





Prolog

---

## DISCLAIMER

Annual Report or "Report" contains the word "Company" and "TelkomMetra" defined as PT Multimedia Nusantara which carries out business activities in Information, Media, Edutainment and Services (IMES). Occasionally the word "We" is used on the basis of easiness to mention PT Multimedia Nusantara in general. This report contains subjects related to the Company's performance for the period of 1<sup>st</sup> January-31<sup>st</sup> December 2020. In addition, this Report also contains forward-looking statements such as target, expectation, estimation or projection in the future. However, we are aware that such information contains the uncertainty risk in the future even if it has been carefully considered. The prospective statements in this Report are prepared based on various assumptions on current condition and upcoming condition as well as business environment in which the Company carries out business activities.

---

## ABOUT THE ANNUAL REPORT

Welcome to the 2020 Annual Report of PT Multimedia Nusantara (TelkomMetra) with theme "Shaping a Strong Fundamental and Productive Business Drivers towards Healthier and Greater Future". The selection of the theme is based on careful consideration by looking at the direction of TelkomMetra Group's business growth in 2020 which provides many challenges.

This Annual Report contains the description of the Company's performance on the aspects of business, operations, governance and social responsibility of the Company for various aspects, namely the environment, employment, occupational health and safety, social development, and customers. This Annual Report is compiled comprehensively to provide a clearer description of the company's performance for readers as well as being used as an evaluation tool for Management to improve the Company's performance in the future.

---

## **PREFACE**

### **Shaping a Strong Fundamental and Productive Business Drivers towards Healthier and Greater Future**

2020 was a year full of challenges in which almost all business sectors all over the world were negatively affected by the Covid-19 pandemic. However, TelkomMetra's business activities related to digital platforms and digital products have undeniably become a strength in facing this pandemic in addition to the support of reliable Human Resources. In coping with these challenges, TelkomMetra strived to strengthen the fundamental by streamlining the subsidiaries to achieve a more efficient and optimal operational activities. In addition, portfolio alignment was also carried out within the TelkomMetra Group as mandated by the Telkom Group Corporate Strategic Scenario (CSS). This strategic initiative has become TelkomMetra's effort to achieve profitability and healthier performance in the future.



## THEME CONTINUITY

### 2017

Entering Next Generation **Enterprise Digital Service by Strengthening ICTO Capabilities** and Exploring Digital Adjacent Services



TelkomMetra's position as the major player in Information, Media, Edutainment and Services (IMES) industry was affirmed by business diversification carried out during 2017.

TelkomMetra has managed to acquire various companies engaged in domestic strategic sectors, such as acquisition of PT Bosnet Distribution Indonesia engaging in logistic industry and PT Nutech Integrasi which became a strong player in Transportation ICT Solution Provider. With capital of endless product innovation, the strength of system and financial integration, as well as competent human resources, TelkomMetra also supported the Telkom Group's vision to "Be the King of Digital in the Region" while actively contributing to the country's infrastructure equality and reaching a brighter future business.

### 2018

Boosting a **Healthy Growth** thru Stronger **Enterprise Digital Business** and Smart **Inorganic Action**



Through three basic strategies, Build, Borrow, and Buy, the Company affirmed itself as the major player in Information, Media, Edutainment, and Services (IMES) industry as proven by the achievements of most business portfolios in 2018 which stood above the economic and industrial growth.

Aside from orchestrating all portfolios in subsidiaries as a whole, the Company also acquired several companies both directly and through subsidiary, among others PT Swadharma Sarana Informatika (SSI) and PT Collega Inti Pratama (Collega) in order to improve the ICT competency in Banking & Financial Service industry. As the leader in IMES industry, TelkomMetra Group will continue to support the Government's commitment in digitalisation by carrying out the Telkom Group's spirit of synergy to digitalise Indonesia.

## 2019

### **Strengthening Fundamental** to Accelerate Core Business and Future Profitability



The 2019 is a year full of business challenges for the Company. This condition requires the Company to be realistic and prudent in implementing various strategies focused on core business, healthy profitability and sustainable growth.

Throughout the year, we have strived to utilize our resources to strengthen the capabilities of each portfolio. With these fundamental strengthening efforts, we believe that the Company will be well positioned to accelerate profitability growth in the future.

## 2020

### **Shaping a Strong Fundamental** and **Productive Business Drivers** towards **Healthier** and **Greater Future**



TelkomMetra's business activities related to digital platforms and digital products have become a strength in dealing with the impact of the Covid-19 pandemic. Various strategic initiatives have been carried out by TelkomMetra in order to achieve better performance in the future.

Throughout 2020, TelkomMetra strived to optimize operational activities by streamlining its subsidiaries. In addition, the TelkomMetra Group was also taking strategic initiatives to restructure its portfolio. These strategic initiatives were certainly in accordance with the Corporate Strategic Scenario, enabling the subsidiaries to focus on their core competencies in carrying out their business activities.



Prolog

## GLOSSARY

Keyword	Description
<b>AdMedika</b>	PT Administrasi Medika
<b>BoC</b>	<i>Board of Commissioners</i>
<b>BoD</b>	<i>Board of Directors</i>
<b>Bosnet</b>	PT Bosnet Distribution Indonesia
<b>BPO</b>	<i>Business Process Outsourcing</i>
<b>BUMN</b>	Badan Usaha Milik Negara
<b>CAPEX</b>	<i>Capital Expenditure</i>
<b>CEO</b>	<i>Chief Executive Officer</i>
<b>CFO</b>	<i>Chief Financial Officer</i>
<b>CFU</b>	<i>Customer Facing Unit</i>
<b>CFUE</b>	<i>Customer Facing Unit Enterprise</i>
<b>Collega</b>	PT Collega Inti Pratama
<b>CRM</b>	<i>Customer Relationship Management</i>
<b>CSR</b>	<i>Corporate Social Responsibility</i>
<b>CSS</b>	<i>Corporate Strategic Scenario</i>
<b>EBIS</b>	<i>Enterprise &amp; Business Service</i>
<b>EBITDA</b>	<i>Earning Before Interest Tax Depreciation and Amortization</i>
<b>Eduainment</b>	<i>Education and Entertainment</i>
<b>e-F3STIVAL</b>	<i>entrepreneurship, Focus, 3S (Solid, Speed, Smart), Trustworthy, InnoVation, Action and Learning</i>
<b>ERM</b>	<i>Enterprise Risk Management</i>
<b>ERP</b>	<i>Enterprise Resource Planning</i>
<b>EV</b>	<i>Enterprise Value</i>
<b>EVP</b>	<i>Employee Volunteer Program</i>
<b>EY</b>	Ernst & Young
<b>Finnet</b>	PT Finnet Indonesia
<b>FU</b>	<i>Functional Unit</i>
<b>GCG</b>	<i>Good Corporate Governance</i>
<b>HCM</b>	<i>Human Capital Management</i>
<b>IA</b>	<i>Internal Audit</i>
<b>ICT</b>	<i>Information and Communication Technology</i>
<b>IDN</b>	<i>Indonesian Digital Network</i>
<b>IDN</b>	<i>International Domain Name</i>
<b>IFA</b>	<i>Imagine, Focus, Action</i>
<b>IFRS</b>	<i>International Financial Reporting Standard</i>
<b>ILCS</b>	PT Integrasi Logistik Cipta Solusi
<b>Infomedia</b>	PT Infomedia Nusantara
<b>IoT</b>	<i>Internet of Things</i>
<b>IPO</b>	<i>Initial Public Offering</i>
<b>ISO</b>	<i>International Organization for Standardization</i>
<b>Jalin</b>	PT Jalin Pembayaran Nasional
<b>KPI</b>	<i>Key Performance Indicator</i>

<b>Keyword</b>	<b>Description</b>
<b>MD Media</b>	PT Metra Digital Media
<b>Metranet</b>	PT Metra-Net
<b>Melon</b>	PT Melon Indonesia
<b>Metraplasa</b>	PT Metraplasa
<b>M &amp; A</b>	<i>Merger &amp; Acquisition</i>
<b>MDI</b>	PT Metra Digital Investama
<b>MNS</b>	<i>Managed Network Services</i>
<b>Nutech</b>	PT Nutech Integrasi
<b>OHSAS</b>	<i>Occupational Health and Safety Assessment System</i>
<b>OJK</b>	Otoritas Jasa Keuangan
<b>PINS</b>	PT PINS Indonesia
<b>PIS</b>	<i>Premises Integration Services</i>
<b>PKWT</b>	Perjanjian Kerja Waktu Tertentu
<b>PKWTT</b>	Perjanjian Kerja Waktu Tidak Tertentu
<b>Pointer</b>	PT Pojok Calebes Mandiri
<b>Poslog</b>	PT Pos Logistik Indonesia
<b>RAMS</b>	<i>Rest Area Monitoring System</i>
<b>RKAP</b>	Rencana Kerja Anggaran dan Pendapatan
<b>RUPS</b>	Rapat Umum Pemegang Saham
<b>RUPST</b>	Rapat Umum Pemegang Saham Tahunan
<b>SBU</b>	<i>Strategic Business Unit</i>
<b>SBU MH</b>	<i>Strategic Business Unit Media Hub</i>
<b>SBUL (Metralogistics)</b>	<i>Strategic Business Unit Logistic</i>
<b>SBUT (Metransportation)</b>	<i>Strategic Business Unit Transportation</i>
<b>SDM</b>	Sumber Daya Manusia
<b>SEKAR</b>	Serikat Karyawan Telkom
<b>SEOJK</b>	Surat Edaran Otoritas Jasa Keuangan
<b>SME</b>	<i>Small and Medium Enterprises</i>
<b>SSI</b>	PT Swadharma Sarana Informatika
<b>Telkomsat</b>	PT Telkom Satelit Indonesia
<b>Telkomtelstra</b>	PT Teltranet Aplikasi Solusi
<b>Telkomsigma</b>	PT Sigma Cipta Caraka
<b>TIMES</b>	<i>Telecommunication, Information, Media, Edutainment and Services</i>
<b>TLT</b>	Telkom Landmark Tower
<b>VP</b>	<i>Vice President</i>





# CONTENTS



## Prolog

Sanggahan dan Lingkup Tanggung Jawab Tentang Laporan Tahunan	
Prawacana	1
Kesinambungan Tema	2
Daftar Singkatan	4
Daftar Isi	6



## Kilas Kinerja

Pertumbuhan Portofolio Hingga 2020	8
Kinerja Unggul 2020	10
Ikhtisar Keuangan	11
Grafik Ikhtisar Keuangan	12
Investasi pada Entitas Anak	13
Ikhtisar Saham dan Aksi Korporasi	14
Informasi Obligasi	14
Kejadian Penting 2020	15



## Laporan Manajemen

Sambutan Komisaris Utama	22
Laporan Direktur Utama	26



## Profil TelkomMetra

Data Perusahaan	32
Profil Singkat Perseroan	33
Rekam Jejak	34
Purpose, Visi dan Misi Perusahaan	36
Budaya Perusahaan	37
Strategi Perusahaan	40
Portofolio Bisnis	41
Komposisi Pemegang Saham	42
Kronologi Penerbitan Saham	42
Kronologi Pencatatan Efek Lainnya	42
Struktur Korporasi	43
Daftar Entitas Anak dan/atau Entitas Asosiasi	44
Penghargaan, Certification, dan Lisensi	46
Struktur Organization	51
Dewan Komisaris dan Direksi	52
Profil Dewan Komisaris	54
Profil Direksi	57
Manajemen Senior	60
Profil Sumber Daya Manusia	62
Program Pelatihan dan Pengembangan Kompetensi Karyawan	67
Informasi pada Situs Web Perusahaan	68



## Tinjauan Unit Pendukung Bisnis

Sumber Daya Manusia	70
Teknologi Informasi	73



## Analisis dan Pembahasan Manajemen

Tinjauan Makroekonomi	76
Tinjauan Industri	77
Tinjauan Operasional	77
Tinjauan Portofolio Bisnis	78
Tinjauan Keuangan	95
Kemampuan Membayar Utang	97
Tingkat Kolektibilitas Piutang	97
Struktur Permodalan dan Kebijakan Manajemen atas Struktur Permodalan	97
Kebijakan Manajemen atas Struktur Modal Perseroan	98
Ikatan Material untuk Investasi Barang Modal	98
Realisasi Investasi Barang Modal	98
Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan	98
Prospek Usaha	98
Perbandingan antara Realisasi dan Target Tahun 2020 serta Proyeksi Tahun 2021	98
Aspek Pemasaran	99
Kebijakan Dividen	99
Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen (ESOP/MSOP)	99
Realisasi Penggunaan Dana Hasil Penawaran Umum	99
Informasi Material Mengenai Investasi, Divestasi, Penggabungan/ Peleburan Usaha, Akuisisi, Restrukturisasi Utang/Modal	100
Perubahan Peraturan Perundang-Undangan yang Berpengaruh Signifikan terhadap Perseroan	100
Perubahan Kebijakan Akuntansi	100



## Tata Kelola Perusahaan

Tata Kelola Perusahaan	102
Struktur Tata Kelola Perusahaan	102
Rapat Umum Pemegang Saham (RUPS)	102
Dewan Komisaris	104
Direksi	108

Penilaian Kinerja Dewan Komisaris dan Direksi	111
Kebijakan Remunerasi Dewan Komisaris dan Direksi	111
Kebijakan Keberagaman Dewan Komisaris dan Direksi	112
Informasi Hubungan Afiliasi Dewan Komisaris dan Direksi	112
Komite di Bawah Dewan Komisaris	112
Komite Audit	112
Komite Pengkajian dan Perencanaan Risiko (KPPR)	113
Sekretaris Perusahaan	115
Unit Audit Internal (UAI)	116
Akuntan Publik	120
Manajemen Risiko	121
Sistem Pengendalian Internal (SPI)	122
Perkara Penting Tahun 2020	122
Sanksi Administratif	122
Akses dan Transparansi Informasi	123
Kode Etik	124
Sistem Pelaporan Pelanggaran	124
Kebijakan Anti-Korupsi dan Penyelewengan ( <i>Fraud</i> )	126



## Tanggung Jawab Sosial Perusahaan

Tanggung Jawab Sosial Perusahaan	128
Tanggung Jawab Sosial terhadap Lingkungan Hidup	129
Tanggung Jawab terhadap Ketenagakerjaan, Kesehatan dan Keselamatan Kerja (K3)	130
Tanggung Jawab Sosial terhadap Sosial dan Masyarakat	131
Tanggung Jawab Sosial terhadap Pelanggan	133

Surat Pernyataan Anggota Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Multimedia Nusantara (TelkomMetra)	134
---	-----



## Laporan Keuangan Konsolidasian





# Performance Highlights



Performance Highlights

## PORTFOLIO GROWTH UNTIL 2020

As a strategic investment holding company, TelkomMetra plays the role of shareholder and parenting.

At present, TelkomMetra manages 31 portfolio products consisting of 2 SBUs, 12 subsidiaries with majority shareholding, 3 subsidiaries with minority shareholding and 2 parenting as reflected in the following scheme:

Remarks

- CFU Enterprise Portfolio
- ✱ 1<sup>st</sup> Launching
  
- CFU Digital Business Portfolio
- ✱ 1<sup>st</sup> Launching
  
- Functional Unit Portfolio
- ✱ 1<sup>st</sup> Launching

Note:

- 1) Portfolio development in 2020
- 2) Portfolio no longer existed starting in 2020
- 3) Portfolio mergend into CSR (No. 06) in 2020
- 4) Adjustment of portfolio naming in 2020 in line with direction of CSS Telkom Group 2020-2024

No. Product Portfolio

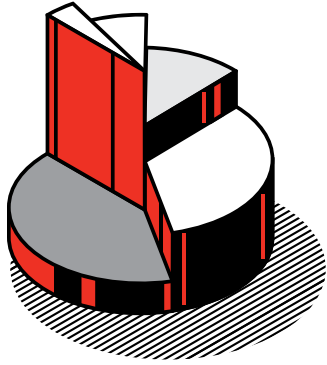
01.		Satellite
02.		Bill Payment
03.		System Integration
04.		Cloud <sup>4</sup>
05.		Share Service Operation <sup>4</sup>
06.		Customer Relationship Management (CRM)
07.		e-Commerce
08.		Data Center
09.		Digital Printing
10.		e-Payment Platform
11.		Online Payment <sup>4</sup>
12.		Health Claim Management Service <sup>4</sup>
13.		Digital Music
14.		CPE Services <sup>4</sup>
		SI Maritime <sup>2</sup>
15.		Integrated Digital Media (IDM)
16.		Digital Advertisement Agency
		IT Service Management <sup>3</sup>
17.		Direct Carrier Billing (UPoint)
18.		Digital Advertising Platform (UAd)
19.		Managed Network Service (MNS)
20.		Corporate Venture Capital
21.		Health Provider Management Services
22.		Satellite Support Solution <sup>4</sup>
23.		Content Aggregation & Distribution Platform
24.		Internet of Things (IoT) Solutions
		e-Logistics <sup>2</sup>
25.		SI Transportation
26.		BPO – ATM Managed Services
27.		Digital Tax Hub
28.		FMCG Distribution Logistic <sup>4</sup>
29.		Managed Services <sup>1</sup>
30.		Health Digital Service <sup>1</sup>
31.		Mobility Services <sup>1</sup>





## Performance Highlights

# KEY PERFORMANCE 2020



### Revenue

Rp26,410 billion

### EBITDA

Rp1,006 billion

### Net Profit (Loss)

Rp(835.7) billion



## Strategic Achievements

1. Divestment of 49% stake in PT Integrasi Logistik Cipta Solusi (ILCS) by TelkomMetra, as part of the Telkom Group's CSS 2020 - 2024 for strategic initiative 6 (Gear up for streamlined lean digital ready organization).
2. Divestment of the Metrasat Strategic Business Unit as part of the portfolio alignment in order to integrate all Telkom Group satellite businesses in Telkomsat.
3. Merger of PT Sigma Solusi Integrasi (SSI), PT Sigma Metrasys Solution (SMS) and PT Signet Pratama (SGP) into PT Sigma Cipta Caraka (Telkomsigma) as part of the portfolio alignment to build a more efficient Telkomsigma's structure, increase free cash flow and productivity, reducing elimination, VAT taxes and interest expenses.

## FINANCIAL HIGHLIGHTS

Description (in million Rupiah except Financial Ratio)	2020	2019	2018	YoY % 2019/2020
<b>CONSOLIDATED STATEMENTS OF PROFIT OR LOSS</b>				
Revenue	26,410,248	25,012,521	26,713,029	5.6%
Operating Expenses	26,722,719	26,109,119	25,800,971	2.4%
Gross Profit	1,773,110	1,335,351	2,997,159	32.8%
Profit (Loss) Before Tax	(511,347)	(1,475,330)	474,480	65.3%
Profit (Loss) for the Year	(823,277)	(1,677,229)	227,284	50.9%
Profit (Loss) for the Year Attributable to Owners of the Parent Entity	(835,744)	(1,635,907)	211,653	48.9%
Comprehensive Income for the Year	(856,612)	(1,742,713)	256,114	50.8%
Comprehensive Income for the Year Attributable to Owners of the Parent Entity	(869,934)	(1,694,179)	233,908	48.7%
EBITDA	1,006,038	401,932	1,699,733	150.3%
<b>CONSOLIDATED STATEMENTS OF FINANCIAL POSITION</b>				
Assets	17,707,932	16,477,721	16,524,086	7.5%
Current Assets	9,577,020	9,227,521	10,171,728	3.8%
Non-Current Assets	8,130,912	7,250,200	6,352,358	12.1%
Liabilities	12,407,522	11,955,597	10,676,632	3.8%
Short Term Liabilities	10,239,680	9,975,044	8,475,734	2.7%
Long Term Liabilities	2,167,842	1,980,553	2,200,898	9.5%
Equity Attributable to Owners of the Parent Entity	4,991,417	4,139,260	5,432,104	20.6%
Shares Issued and Fully Paid	6,918,139	5,355,528	4,933,028	29.2%
Total Equity	5,300,410	4,522,124	5,847,454	17.2%
<b>CONSOLIDATED STATEMENTS OF CASH FLOWS</b>				
Cash and Cash Equivalents at Beginning of Year	2,085,986	1,797,357	1,360,993	16.1%
Net Cash Flows (Used in)/Provided from Operating Activities	1,335,341	(297,301)	455,801	549.2%
Net Cash Flows Provided (Used in) Investing Activities	(514,686)	(1,015,399)	(1,422,833)	49.3%
Net Cash Flows Provided from Financing Activities	471,250	1,601,796	1,365,660	(70.6%)
Effect of Foreign Exchange Rate Changes	10,560	(467)	518	2.361.2%
Beginning Balance of Acquisition	-	-	37,218	-
Cash and Cash Equivalents at End of Year	3,388,451	2,085,986	1,797,357	62.4%
<b>FINANCIAL RATIO</b>				
Net Profit Margin (%)	(3%)	(7%)	0.7%	4%
Return on Equity (%)	(16%)	(36%)	3.62%	20%
Return on Assets (%)	(5%)	(10%)	1.28%	5%
Current Ratio (x)	0.94	0.93	1.20	1.0%
Debt to Equity (x)	2.34	2.64	1.83	(30.3%)
Debt to Assets (x)	0.70	0.73	0.65	(2.5%)



Performance Highlights

# FINANCIAL HIGHLIGHTS GRAPH

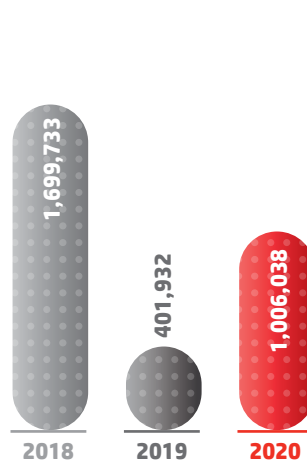
## Revenue

(in million Rupiah)



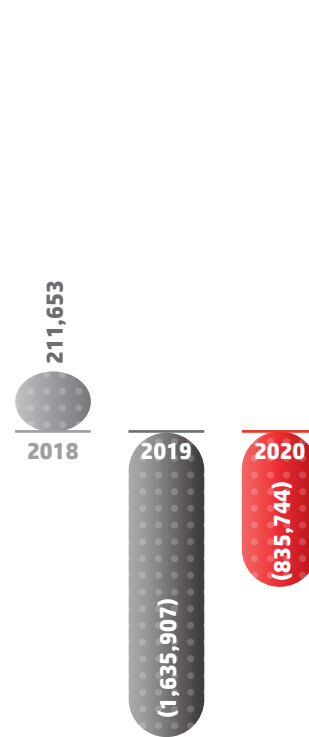
## EBITDA

(in million Rupiah)



## Net Income (Loss)

(in million Rupiah)



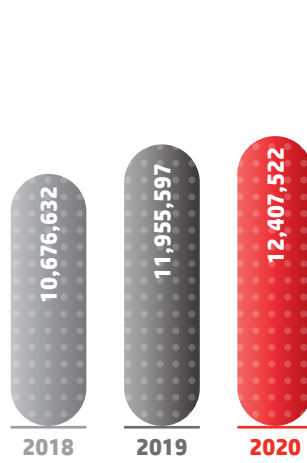
## Total Assets

(in million Rupiah)



## Total Liabilities

(in million Rupiah)



## Total Equity

(in million Rupiah)





## INVESTMENT IN SUBSIDIARIES

The following table shows TelkomMetra's investment in its subsidiaries as of the end of 2020.

Company	Business Portfolio	Shareholding Acquisition/Establishment		Date		Nurture	Capture
		Majority	Minority	Establishment	Acquisition		
<b>CFU ENTERPRISE</b>							
Finnet	<ul style="list-style-type: none"> <li>› Bill Payment</li> <li>› ePayment Platform</li> <li>› Online Payment Solution</li> </ul>	✓		October 2005		✓	
Telkomsigma	<ul style="list-style-type: none"> <li>› System Integration</li> <li>› Managed Service</li> <li>› Cloud</li> <li>› Data Center</li> </ul>	✓		Mei 1987	February 2008		✓
Infomedia	<ul style="list-style-type: none"> <li>› Customer Relationship Management (CRM)</li> <li>› SSO</li> </ul>	✓		January 1987	June 2009		✓
AdMedika	<ul style="list-style-type: none"> <li>› Health Claim Services</li> <li>› Provider Management Services</li> <li>› Health Digital services</li> </ul>	✓		Agustus 2002	February 2010		✓
MD Media	<ul style="list-style-type: none"> <li>› Integrated Digital Media (IDM)</li> <li>› Digital Printing</li> <li>› Digital Ads Agency</li> </ul>	✓		January 2013		✓	
Telkomtelstra	Managed Network Service (MNS)	✓		October 2014		✓	
Nutech	SI Transportation	✓		Juli 2001	December 2017		✓
SSI	BPO-ATM Managed Services	✓		Mei 1996	April 2018		✓
Bosnet	FMCG Distribution Logistic	✓			April 2019		✓
<b>CFU DIGITAL BUSINESS</b>							
Metranet	<ul style="list-style-type: none"> <li>› Direct Carrier Billing (UPoint)</li> <li>› Digital Advertising Platform (UAd)</li> </ul>		✓	April 2009		✓	
Melon	Digital Music		✓	Agustus 2010		✓	
Metraplaza	eCommerce	✓		April 2012		✓	
TransVision	Digital Media Home - Media Entertainment (Pay TV)		✓	Mei 1997	Agustus 2008		✓
<b>STRATEGIC PORTFOLIO</b>							
MDI	Corporate Venture Capital	✓		January 2013		✓	



## Performance Highlights

---

# STOCK PERFORMANCE HIGHLIGHTS AND CORPORATE ACTION

Until the end of 2020, TelkomMetra has not listed its shares on any stock exchange both in Indonesia and abroad. Therefore, information related to the stock performance overview is only about TelkomMetra's shareholding which is 100% held by Telkom Indonesia

Accordingly, TelkomMetra also does not provide information related to stock splits, reverse stock, stock dividends, bonus shares, reduction in share nominal value, suspension and delisting.

---

# BONDS INFORMATION

Until the end of 2020, TelkomMetra did not issue bonds on any stock exchanges both in Indonesia and abroad. Therefore, there is no information related to the summary of bond performance.


## HIGHLIGHTED EVENTS 2020

**13 January**




BPJS Kesehatan visited Data Center Surabaya Telkomsigma to agree on IT Services development.

**14 January**



Metranet teamed up with Dentsu Aegis Network in terms of data monetization.

**29 January**




Metranet launched iKonser channel.

**30 January - 2 February**




Melon held game Lokapala Close beta in Indonesia Electronic Game Show 2020.

**11 February**



Infomedia and Botika developed Chatbot platform.

**3 March**




Telkompajakku collaborated with Finnet and Mitra Pajakku in payment integration via LPL Finnet\_FinPay Easy Tax-TelkomMetra-Mitra Pajakku for FinPay EasyTax product.

**12 March**



Telkompajakku conducted go-live of tax integration and digitalization of PT Indonesia Power.

**28 April**



Infomedia developed SEJIWA 119 Ext 8.

**13 - 20 May**



MDMedia held *Pekan Kreatif di Saat Sulit (Di Rumah Gak Nyerah) - Creative Weekend at Difficult Times (Don't Give at Home)*.



**Performance Highlights**

**23 May**



TelkomMetra held the 2019 Annual GMS virtually.

**4 June**



Telkomsigma launched Track & Trace Application as reliable solution during Covid-19 pandemic.

**6 July**



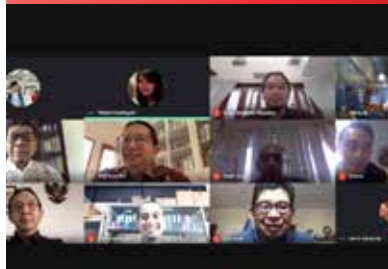
Telkompajakku go-live of tax integration and digitalization of PT Bhandha Ghara Reksa (Persero).

**5 Agustus**



Metranet conducted Kick Off Project Big Data at Ministry of Agriculture of the Republic of Indonesia.

**7 August**



Metranet and PT Industri Telekomunikasi Indonesia (INTI) entered into agreement virtually at Google Meet. This collaboration covers provision of two items, Android TV and EDC machine.

**12 August**



Metranet and PT Global Sukses Solusi (RUNSystem) signed a Shareholder Agreement following the RUNSystem convertible note from Telkom to Metranet. After signing the agreement, RUNSystem will accept Metranet as the shareholder with 10% ownership in RUNSystem.

**14 August**



Metranet and NU Channel (PBNU) signed Memorandum of Understanding related to development of digital services.

**14 August**



Together with Telkom Group, Telkomsigma developed digital business solution of Peruri.

**14 August**



PINS and PT Industri Telekomunikasi Indonesia signed MoU on Assembly, Modification, Repair and Enhancement Device/Module.



**18 August**



In collaboration with SempelDesa, Telkomsigma fully supported digital village development program in Indonesia.

**24 August**



Metranet and Shenzen SDMC Technology entered into agreement of OTT TV Platform service development.

**24 August**



Infomedia conducted Kick-off of Shared Service Operation (SSO) Onsite Observation at Telkom Group.

**28 August**



MIND ID Group and Directorate General Taxes signed MoU on taxation digitalization supported by Telkompajakku services.

**1 September**



MediaHub was officially appointed by NDE Telkom as Contect provider.

**8 September**



Infomedia successfully held socialization of Shared Service for SOE.

**8 September**



MDMedia was entrusted to manage Indonesia Digital Learning Webinar Series.

**11 September**



Telkomsigma provided data security assurance through Colocation Data Center in order to support digitalization of Indonesian Army Headquarters.

**12 September**



Telkomsigma supported British Petroleum-Berau to expand segmentation in Energy Resource Industry.



**Performance Highlights**

**15 September**



Infomedia managed employee recruitment process of Bank Indonesia for the period 2020-2021.

**22 September**



CHUBB Life Insurance used Contact Center services of Infomedia.

**27 September**



MD Media oversaw Wiraloka in 5 super priority tourist destination cities.

**1 October**



Infomedia managed Contact Center of Ministry of Education and Culture of the Republic of Indonesia.

**2 October**



Telkomsigma supported digitalization of PT Pos Indonesia through LMS Solution and Integrated Talent and Knowledge Management System (ITMS).

**5 October**




Telkomsigma collaborated with Telkom MPSs to support Digitization of Army's Password and Cyber Center (Pussansiad).

**9 October**



Divestment of ILCS to Pelindo 2 as subsidiary streamlining program of Telkom Group and SOE.

**13 October**



Telkomsigma prepared National One Data System to help BNPB handle data affected by Covid-19.

**19 October**



Telkompajakku conducted go-live of tax integration and digitalization of PT Waskita Karya.



**23 October**



Telkomtelstra completed Alfamart Project delivery as much as 5,000 sites.

**3 November**



Telkomsigma supported the West Java Digital School Program to win the West Java Education Office.

**9 November**




MediaHub and Telkom secured one-year contract of Garuda Indonesia's Inflight Entertainment Services.

**16 November**




PINS held a kick-off meeting of the BIG (Geospatial Information Agency) Network Core Switch Data Center Rejuvenation project.

**18 November**




Telkomsigma prepared solution to realize Smart City towards Government 4.0.

**18 November**




Telkomsigma launched FLOU Cloud in order to support Electronic-based Government System.

**19 November**



Metranet worked closely with PT Edumatic Internasional to develop Robot Biru (Blue Robot) platform.

**3 December**



Metranet launched BigBox, a Big Dat Analytic platform for Data Center Work Unit and Agriculture Information System.

**4 December**



Telkompajacku conducted go-live of tax integration and digitalization of PT Kereta Api Indonesia.



## Performance Highlights

**22 December**



Telkompajakku conducted go-live of tax integration and digitalization of PT Pelindo II IPC.

**31 December**



Telkomsigma signed a merger of Telkomsigma Group subsidiaries with the aim of portfolio alignment.



# Management Report

## MESSAGE FROM THE PRESIDENT COMMISSIONER



“We appreciated the Board of Directors' actions in building business fundamental, one of which was Portfolio Alignment and maintaining profitability through the Product Profitability & Productivity Program in the Subsidiaries. Overall, we assessed that the strategic initiatives carried out by the Board of Directors were appropriate and in line with the direction of the Telkom Group Corporate Strategic Scenario (CSS).”

Dear Shareholders

Praise and gratitude to the Almighty God for His blessings, allowing the Company to book a good performance throughout 2020 even in the midst of business challenges faced by almost all business sectors all over the world.

The Covid-19 pandemic that has hit almost all countries in the world has proven to be detrimental to many parties and has had a major impact on the businesses - small, medium and large scale, from closure of offices and factories to termination of employment. The implemented various social restriction policies have led business operations to adapt.



To anticipate this, many countries have accelerated digital transformation to help entrepreneurs adapt to changing consumer behaviours, enabling businesses to continue running.

### **Supervision of Strategy Implementation and Performance Assessment of the Board of Directors**

We saw this condition as not only a big challenge, but also an opportunity that the TelkomMetra Group could certainly take advantage of to provide digital transformation solutions and the Board of Directors has realized them through a number of innovations. For this reason, we appreciated the Board of Directors' actions in building business fundamental, one of which was Portfolio Alignment and maintaining profitability through the Product Profitability & Productivity Program in the Subsidiaries. Overall, we assessed that the strategic initiatives carried out by the Board of Directors were appropriate and in line with the direction of the Telkom Group Corporate Strategic Scenario (CSS).

In terms of financial performance, we assessed that the Board of Directors has made various efforts to boost the Company's revenue growth to Rp26.4 trillion, which was mainly contributed by an increase in Finnet's revenue of Rp2.2 trillion from the Bill Payment Aggregator business. In addition, the Company's liquidity was classified as very good as reflected in the significant increase in cash and cash equivalents from Rp289 billion to Rp1.29 trillion. In addition, several portfolios of the subsidiaries posted positive Gross Profit Margin (GPM).

We also appreciated the Board of Directors who have built a Dashboard Monitoring System (In-Boost) as a medium for the Board of Commissioners to participate in performance monitoring of portfolios and subsidiaries. With this dashboard, we managed to conduct supervision optimally and provide targeted direction to Management for improvement and growth of the Company.

### **Strategic Efforts of the Company in the Midst of a Pandemic**

Regarding product innovation, the Board of Directors was able to drive business subsidiaries to develop innovative products that supported the continuity of way of work and life in the New Normal era due to the Covid-19 pandemic. We appreciated Telkompajakku's effort in providing tax digitization services and technology, one of which was for MIND.ID, the holding company of PT Indonesia Asahan Aluminium (Inalum), PT Freeport Indonesia, PT Timah Tbk, PT Bukit Asam Tbk. We saw that this initiative was part of TelkomMetra's efforts to complement Telkom's digital solutions in the tax area in order to drive the transformation and digitization of taxation in Indonesia. We expect that this collaboration can be an example of success for other companies that want to digitize taxation in Indonesia, both SOE and private companies to accelerate digital transformation that encourages companies to be more productive, efficient and safe. In addition, we also welcome other innovative products such as Thermal Camera, Cloud Service, Virtual Conference, Digital Signature, Digi ERP, Digital Advertising, and Telemedicine.

We also supported the actions taken by TelkomMetra Management and all its subsidiaries to carry out several initiatives such as the Covid-19 Awareness Program and prepare employees to face the New Normal both within the Company and the family of TelkomMetra Group employees. We consider this as part of the TelkomMetra Group's support for the Government in Covid-19 virus countermeasures.

Moreover, we noted the Company's commitment to develop service values in order to remain competitive in the industry by applying the new SOE core values, namely AKHLAK. We saw that the Management has made efforts to internalize these core values, allowing the Company's employees to implement them.

We also appreciate the achievements of TelkomMetra's subsidiaries by winning many awards at various events such as the TOP CSR Award, Frost & Sullivan Best Practices Awards, and BUMN Marketeers Award 2020 and other prestigious awards. We hope that our achievements will not stop here, but can be maintained and even improved in the coming years.

### **Implementation of Good Corporate Governance**

We consider that Corporate Governance has experienced a significant improvement in which several policies have been successfully formalized into the Board of Directors' Decrees, including provisions regarding the implementation of GCG in holding and subsidiary companies. Thus, GCG has become a priority that must be implemented. We really appreciate the initiative of the Board of Directors through the Internal Audit Team to make this happen.

We have made various input and direction to the Board of Directors, especially through formal meetings. Throughout 2020, there were 10 joint meetings with the Board of Directors. In addition, we also provided advice through informal discussions with the Board of Directors.

As a supporting function of performance of the Board of Commissioners, the Audit Committee and the Risk Assessment and Planning Committee (KPPR) were deemed to have carried out their duties and responsibilities properly. Therefore, we are satisfied and give special appreciation for the performance of the two Committees throughout 2020.

### **New Composition of the Board of Commissioners**

In 2020, the composition of the Board of Commissioners was changed as Mr. Bogi Witjaksono and Mr. Pramasaleh Hario Utomo no longer served as Commissioners of the Company pursuant to the resolutions of the General Meeting of Shareholders in 2020. In addition, based on the Resolutions of the Shareholders (Circular) of PT Multimedia Nusantara on 17 November 2020, Shareholders also appointed Mr. Muhammad Rodli Kaelani as Commissioner of the Company. Thus, the composition of the Board of Commissioners of TelkomMetra became three people - myself as the President Commissioner and Mr. Devindra Kamal and Mr. Muhammad Rodli Kaelani as the Commissioners.





## 2021 Business Prospects

We welcome the Government's efforts to increase the health budget, assistance for MSMEs, and enhance the readiness of ICT and digital infrastructure in Indonesia in 2021. This demonstrates that the ICT sector is still lucrative given the fact that the Covid-19 Pandemic has accelerated the transformation of digital economy in Indonesia throughout 2020.

To this end, we have provided guidance to the Board of Directors to focus on Telkom's strategy to improve the fundamentals of the business portfolio by implementing good governance, operational excellence and healthy profitability. It is expected that the Board of Directors will carry out a program to improve business fundamentals with the main programs including Repositioning Operating Model Holding, Subsidiary Streamlining, Financial Restructuring, and Business Acceleration of SBU MediaHub.

We also hope that the Board of Directors is able to seize the opportunities to develop various innovations, allowing TelkomMetra Group to give more contribution to community.

## Closing

Finally, our appreciation goes to the Board of Directors and all employees for their hard work and loyalty to the Company. In addition, we would also like to express our deep gratitude to the shareholders, business partners, customers and other stakeholders.



**Edi Witjara**  
President Commissioner

## REPORT OF THE PRESIDENT DIRECTOR



“

“Throughout 2020, we carried out portfolio alignment within the TelkomMetra Group which enabled the Subsidiaries to focus on core competencies and run the business as mandated by the Telkom Group Corporate Strategic Scenario (CSS).”

”

Dear Shareholders,

Allow me on behalf of the Board of Directors to humbly thank the Almighty God for His abundant blessings in guiding the Company's journey throughout 2020.

There have been so many dynamics and tough challenges that have confronted since the world experienced an unprecedented event, the Covid-19 Pandemic. It has undeniably hit the economies of many countries around the world, including Indonesia.

National economic growth in 2020 fell sharply in the range of -1% to -2% compared to 5.1% in the previous year. However, we saw the Government's efforts to improve the national economy by increasing the realization of stimulus and encouraging community mobility in supporting gradual improvement in domestic demand, both consumption and investment.

### **Business Challenges and Strategic Initiatives**

We saw the impact of Covid-19 pandemic on operational performance within the TelkomMetra Group as the mobility of employees, customers and suppliers was limited. Meanwhile, from a financial perspective, we noted that there was a fairly high Employee Cost, especially on health expenditures for both prevention and treatment, which were not included in the previous budget plan. However, this Employee Cost could be resolved by the other costs efficiencies such as business travel, training and recruitment.

In addition, we also dealt with obstacles where there are still duplication of business portfolios being developed in TelkomMetra Group's subsidiaries, especially those engaged in the IT Services platform. This led to cost inefficiency and internal competition of TelkomMetra Group in the same market. We also identified a factor in the funding aspect to support business development activities, both in terms of capital expenditures and working capital, as a consequence of the decline in the Company's business and operational performance.

However, TelkomMetra's business activities related to digital platforms and digital products have become a key strength and tremendous capital in facing this pandemic in addition to the support of qualified human resources.

Throughout 2020, we strived for strengthening the fundamentals, especially in terms of revenues and portfolios as well as streamlining our subsidiaries to achieve a more efficient and optimal operational activities.

We have rearranged our portfolio (portfolio alignment) within the TelkomMetra Group, allowing the Subsidiary to focus on Core Competencies and run the business as mandated by the Telkom Group Corporate Strategic Scenario (CSS).

We routinely monitored the performance of the monthly portfolio through the Dashboard Monitoring System (In-Boost) which commenced in June 2020 to monitor the performance of portfolios and subsidiaries as a basis for management to evaluate which portfolios could be maintained, improved and shall be terminated. During 2020, we divested PT Integrasi Logistik Cipta Solusi (ILCS) and the portfolio alignment of SBU Metrasat, SBU Transportation and SBU Logistics as well as merged with PT Sigma Solusi Integrasi (SSI), PT Sigma Metrasys Solution (SMS) and PT Signet Pratama (SGP) into PT Sigma Cipta Caraka (Telkomsigma) as part of the portfolio alignment.

In addition, we also carried out a Product & Profitability Assessment as a comprehensive review of the achievement of profitability and productivity from the performance of all products/portfolios. This study is part of our strategy to develop and strengthen the products and services of TelkomMetra's subsidiaries. We also encouraged our subsidiaries to launch product innovations with selling point and matched with the conditions during the pandemic.

For an example, there was Telkompajakku, a business unit of TelkomMetra, which provides tax digitization services and technology, Host to Host e-Invoice and eSPT Advance for MIND. ID, which is the parent or holding company of PT Indonesia Asahan Aluminium (Inalum), PT Freeport Indonesia, PT Timah Tbk, and PT Bukit Asam Tbk. In addition, the System Integration Transportation portfolio also introduced the Nutech Thermal Camera, a temperature detection camera system that can be integrated with a company's Human Resources (HR) system using an Application Programming Interface (API). Likewise, Infomedia offered SharedVis, which help the implementation of shared services in the areas of Human Resources, Finance & Accounting, and General Affairs and are expected to help the company's operational efficiency. Meanwhile, Telkomsigma also rolled out Flou Cloud, a cloud service that combines Infrastructure as a Service (IaaS) solutions such as compute, storage, network and security as well as various Software as a Service (SaaS) aimed at supporting MSMEs and startups in company technology development. In addition, other innovative products that were born due to the acceleration of digital transformation during the pandemic are Virtual Conference, Digital Signature, Digi ERP, Digital Advertising, Telemedicine, and others. With these various innovations, we are able to optimize revenue drivers that can support TelkomMetra's future performance growth.

### **Achieving Healthy Profitability**

Overall, we managed to achieve the performance targets set out in the program and work budget (RKAPP) at the beginning of the year. This achievement was attributable to implication of the various strategic initiatives that we have undertaken throughout 2020 as described above.

We were able to book revenue of Rp26.4 trillion, grew 5.6% compared to Rp25.0 trillion in prior year or 121.5% of the 2020 RKAP. Finnet still remained as the main contributor to the Company with Operating Revenues of Rp16.0 trillion, followed by Telkomsigma which contributed Rp3.8 trillion. Meanwhile, EBITDA and Net Profit stood at Rp1.0 billion or 101.1% of RKAPP 2020 and Rp0.8 trillion or 81.9% of RKAPP 2020, respectively. Meanwhile, Total Assets increased 7.5% to Rp17.7 trillion compared to Rp16.5 trillion in prior year and Total Equity attributable to Owners of the Parent Entity was Rp5.0 trillion.

In total, TelkomMetra's portfolio achieved a good Gross Profit Margin with Bill Payment Aggregator portfolio as the main contributor of 51% of TelkomMetra Group's total revenues (Rp14 trillion), followed by System Integration with a contribution of 8.2% of total revenues (Rp2.3 trillion) and CRM contributed 5% of the total revenues (Rp1.4 trillion).



We are very proud because in the midst of this unfavorable situation, TelkomMetra's subsidiaries were able to win various awards, such as Telkomtelstra which won 2 awards at the TOP CSR Award, 3 awards at the Top Digital Awards, and 1 award at the Indonesia Public Relations Award 2020. Meanwhile, Telkomsigma won 8 awards at the Top Digital Award, and 1 award each at the Indonesia Digital Innovation Awards 2020, Frost & Sullivan Best Practices Awards, and International Asia-Pacific Stevie Awards 2020, while Infomedia received 4 awards at the BUMN Marketeers Award 2020 and many others. Metranet also received at least 3 awards at the APAC CIO Outlook, Virtual Reality & Safety Contest and at the 55th Anniversary of PT Telekomunikasi Indonesia Tbk (Persero). PINS was also not left behind by winning the title of Cisco Collaboration Partner of the Year.

This series of achievements has become our pride which should be able to encourage and inspire all TelkomMetra people to work even better in the coming years.

### **Managing Shared Service Human Capital Management (HCM)**

In 2020, we added the HCM Shared Service system by implementing the remuneration management for the Board of Directors and Board of Commissioners of the subsidiaries. This was in line with the mandate of Telkom's CFU Enterprise to TelkomMetra to strengthen the role of strategic control in managing subsidiaries within the TelkomMetra Group.

In general, the management of Shared Services, especially HCM, throughout 2020 could run properly. TelkomMetra has accelerated the digitalization of business processes in all lines of functions during the Covid-19 pandemic, and HR management was not an exception. This digitization allowed all HR management processes to continue running optimally by minimizing the risk of Covid-19 transmission.

### **Support for the Government in Handling the Covid-19 Pandemic**

As part of the TelkomMetra Group's support for the Government in breaking the chain of the Covid-19 pandemic, we required all employees to implement health protocols in accordance with recommendations from the government of the Republic of Indonesia. We were moving fast in taking a number of initiatives not only at the TelkomMetra level, but also in subsidiaries to adapt to New Normal, one of which by establishing Covid Ranger.

Covid Ranger played a role in inviting employees and the surrounding environment to be more disciplined in implementing Health Protocols and Work Protocols. In addition, Covid Ranger also played a role in maintaining employee morale and productivity, while still paying attention to employee safety and health.

We digitized the process to accelerate reporting and handling of Covid-19 cases within the TelkomMetra Group, enabling the monitoring and data consolidation processes within the scope of the Telkom Group and the Ministry of SOEs could be carried out quickly and accurately.

Digitalization was also implemented through applications and devices such as online meetings, e-learning, digital signatures, e-documents, online attendance, digital thermo-face detectors which greatly helped prevent the spread of the Covid-19 virus through physical contact.

### **Implementation of AKHLAK Core Values**

As the Company's commitment in implementing the AKHLAK Core Values, TelkomMetra has stipulated the Decree of the Board of Directors of PT Multimedia Nusantara No. 001/KD-1/V/2020 dated December 10, 2020 regarding AKHLAK Core Values and AKHLAK Core Values Implementation Guidelines of TelkomMetra.

AKHLAK's Core Values are the basis for behavior, identity and work culture that supports continuous performance improvement in order to realize the lofty purposes of SOE and Telkom Group as stated in the Telkom Corporate Strategic Scenario, which deliver benefit for Indonesia.

### **Good Corporate Governance (GCG)**

Throughout 2020, the Internal Audit Team has strengthened the implementation of GCG in the TelkomMetra Group. As a result, we have issued a Board of Directors Decree on Guidelines for GCG Management at TelkomMetra Group as a guideline for subsidiaries in implementing good governance in accordance with the direction of Acting President Director of Metra through Electronic Service Note (NDE) No. Tel.19/UM.000/JMET-0000000/2020 concerning the Implementation of GCG Policy in TelkomMetra Group. However, the implementation was tailored to the business environment of each subsidiary. In addition, we also encouraged the subsidiaries to have Board of Directors Decree regarding the implementation of the Risk Assessment Project, allowing them to evaluate the risks of each project in order to make decisions on the project feasibility.

### **New Composition of the Board of Directors**

In 2020, the composition of TelkomMetra's Board of Directors was changed as Mr. Setyanto Hantoro no longer served as President Director since the first quarter of 2020 due to his assignment to hold the position of President Director at PT Telekomunikasi Selular (Telkomsel). His position was then temporarily replaced by Mr. Roby Roediyanto starting from the second quarter to the third quarter of 2020. Furthermore, pursuant to the Resolutions of the General Meeting of Shareholders which was convened in a circular manner on 29 September 2020, the shareholders also approved my appointment as President Director, meanwhile Mr. Roby returned to his position as Director of Corporate Finance and Shared Service. I would like to take this opportunity to thank Mr. Setyanto Hantoro for his contribution during his tenure at TelkomMetra. Also, I would specifically like to thank the Shareholders who have given me the opportunity to manage TelkomMetra.





## Manajemen Report

### Commitment to Community and Environment

In addition to routine CSR programs such as blood donations, providing sacrificial animals, and donations to orphanage children, the Company and its subsidiaries also carried out CSR programs with a focus on overcoming natural disasters and the Covid-19 pandemic, including providing assistance to 89 heads of families affected by the economy due to Covid-19 in the Jakarta, Bekasi and Tangerang areas, giving donations with the Human Initiative for health workers, Personal Protective Equipment (PPE) assistance for partner hospitals, and social services for landslides and floods at Cibarani Village, Bogor. In addition, employee fundraising was also carried out, distributing to affected residents who live around the office.

### Outlook

We see that the prospects for the Information and Communication Technology (ICT) business will develop even better in 2021, as the pandemic has accelerated digital adoption from both the consumer and producer side.

This condition is fully realized by the Government, which has shown its support for the development of ICT in the coming year by allocating State budget of up to Rp30.5 trillion to improve the quality of public services in government administration and service delivery.

As mandated in the CSS Telkom 2021-2025 that in 2021 the focus of Telkom's strategy is to improve the fundamentals of the business portfolio by implementing good governance, operational excellence and healthy profitability. The Telkom Group's strategy is to build Digital Connectivity, Digital Platform and Digital Services while making Telkom the market leader in IT/Digital Services. TelkomMetra will ensure that Telkom's goals as referred to above can be achieved, including by focusing on technology development in 6 (six) fields consisting of Data Center (including CDN), Cloud, IoT, Payment/Block Chain, Big Data/AI and Security.

To support Telkom's goals, the TelkomMetra Group as a subsidiary of Telkom has established the FOCUS Strategic Initiatives covering portfolio structuring, corporate governance, programs to strengthen the role of holding company, financial improvement programs, accelerating business growth, improving capabilities and corporate governance. In addition, TelkomMetra will play a role as Strategic Control in the business unit of the enterprise business segment.

In addition, we will strive to develop a portfolio that includes:

- Increase the scale of the existing SBU Metra Holding business, both SBU MediaHub and SBU TelkomPajakku, enabling them to compete and become a new revenue generator.
- Streamlining PoP IT Services by centralizing Business Line IT Services in Telkomsigma where in the future Telkomsigma will be able to become a fully ready IT Services company supported by supporting businesses.
- TelkomMetra Group portfolio development by strengthening the competency of each portfolio and conducting product and operational synergies which are expected to create added value for customers, including efforts to improve product profitability that is aligned and even above the industry.
- Strengthening the portfolio of Digital Adjacent Service & BPO by strengthening the competency base in AdMedika, Finnet and Infomedia.

### Appreciation

To conclude this report, allow me to represent the Board of Directors of the Company to express my utmost gratitude to the Board of Commissioners for their input and advice, management and employees for their dedication and loyalty in sustaining the Company's business growth. In addition, we also want to express our appreciation to shareholders, business partners, customers, regulators and all other stakeholders.

**Niam Dzikri**  
President Director



# Profile of TelkomMetra



## Profile of TelkomMetra

# COMPANY DATA



### Company Name

PT Multimedia Nusantara  
(TelkomMetra)

### Establishment Date

28<sup>th</sup> May 1997

### Business Line

Multimedia Network and Services  
Provider (Satellite, Information  
Technology, Media, and Edutainment).



### Business Activities

1. Planning, building, providing, developing, operating, marketing, selling, leasing, maintaining multimedia network and services covering data communication system service, portal service, and online transaction service, among others.
2. Providing advice, direction, operational assistance for other businesses and organizations on various management issues on various management and operational aspects, such as strategy and organization planning, decision related to financial, marketing objective and policy, planning, practice, and policy of human resources, schedule planning and production controlling.
3. Conducting investment including equity participation in other companies in line with and to achieve the Company's purpose and objective.



### Legal Basis of Establishment

Notarial Deed of Soekaimi, SH., No. 116  
dated May 28, 1997, as ratified by the  
Minister of Justice of the Republic of  
Indonesia No. C2-31.HT.01.01. TH.98  
dated January 14, 1998



### Authorized Capital

Rp9,000,000,000,000

### Issued and Paid Up Capital

Rp6,918,139,490,000



### Shareholding as of December 31, 2020

- PT Telekomunikasi Indonesia (Persero)  
Tbk. held 691,813,948 shares or  
99.99%
- Mr. Sedy Aditya Kamesvara held one  
share or 0.01%



### Total Employees of TelkomMetra Group as of December 31, 2020

6,636 people



### Address

#### The Telkom Hub

Telkom Landmark Tower 2, 41<sup>st</sup> Floor  
Jl. Jenderal Gatot Subroto Kav. 52  
Jakarta Selatan, 12710  
Tel. +62 21 5210 123  
Fax. +62 21 5210 124  
Email: corpcomm@metra.co.id  
www.telkommetra.co.id



### Investor Relations

Name: Fandy Mardianto Siagian  
Designation: PGS, VP Legal & Corporate  
Office  
Tel. +62 21 5210 123  
Fax. +62 21 5210 124  
Email: fandy.mardianto@metra.co.id

## COMPANY IN BRIEF

TelkomMetra was founded on May 28, 1997 as a Pay TV service provider. In 2003, TelkomMetra was acquired by PT Telekomunikasi Indonesia Tbk (Persero). Since then, TelkomMetra has started to develop its business activities through various corporate actions such as acquisitions, business consolidations, and the establishment of new subsidiaries.



Effective in 2015, TelkomMetra's business strategy was aligned with the Telkom Group strategy with focus on implementing the Customer Facing Unit (CFU). In this case, most of the business units in TelkomMetra Group are included in the CFU Enterprise and others are in the Functional Unit (FU) Digital Services and FU Digital and Strategic Portfolio (DSP).

TelkomMetra carries out CFU-based business activities and also acts as a strategic investment holding company. In addition, TelkomMetra also carries out a strategic control function that focuses on the operational integration of its subsidiaries that are centered on revenue growth and efficiency to increase net income.

There are two main roles TelkomMetra has, consisting of:

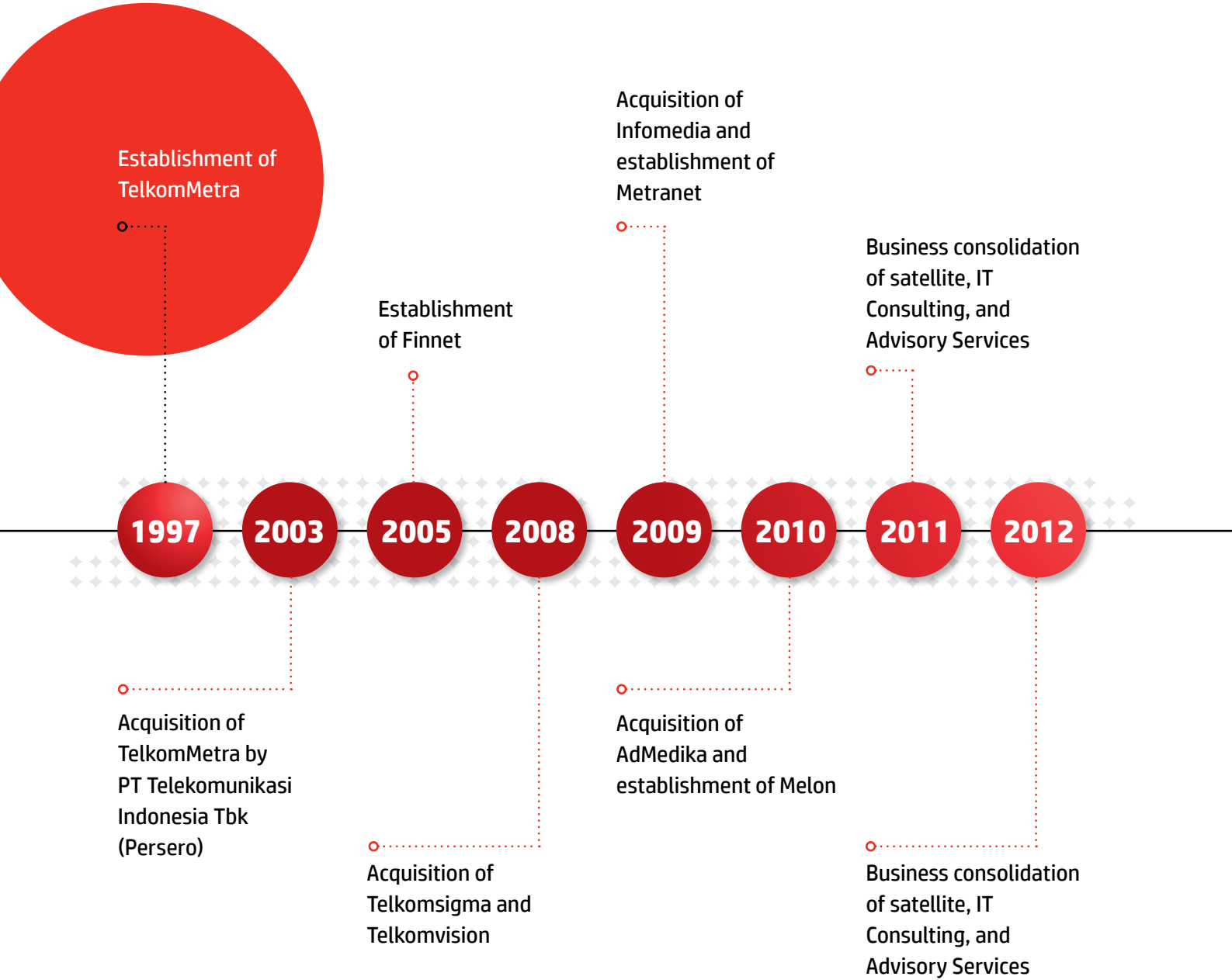
1. **Integrated Operation:** a function applied to SBU in which TelkomMetra as the parent performs the functions of marketing communication, legal, billing & collection, and others.
2. **Strategic Control:** a function that is applied to the subsidiaries only through the implementation of strategic control in which the subsidiaries are given ample opportunities to develop their respective strategies. In this regard, TelkomMetra's role remains as a parent that carries out a coordination function in order to create competitive advantages and exercise tight control over financial targets.

**Currently, TelkomMetra manages 31 product portfolios consisting of 2 SBUs, 12 subsidiaries with majority shareholdings, 3 non-consolidated subsidiaries with minority shareholdings and 2 parenting companies.**

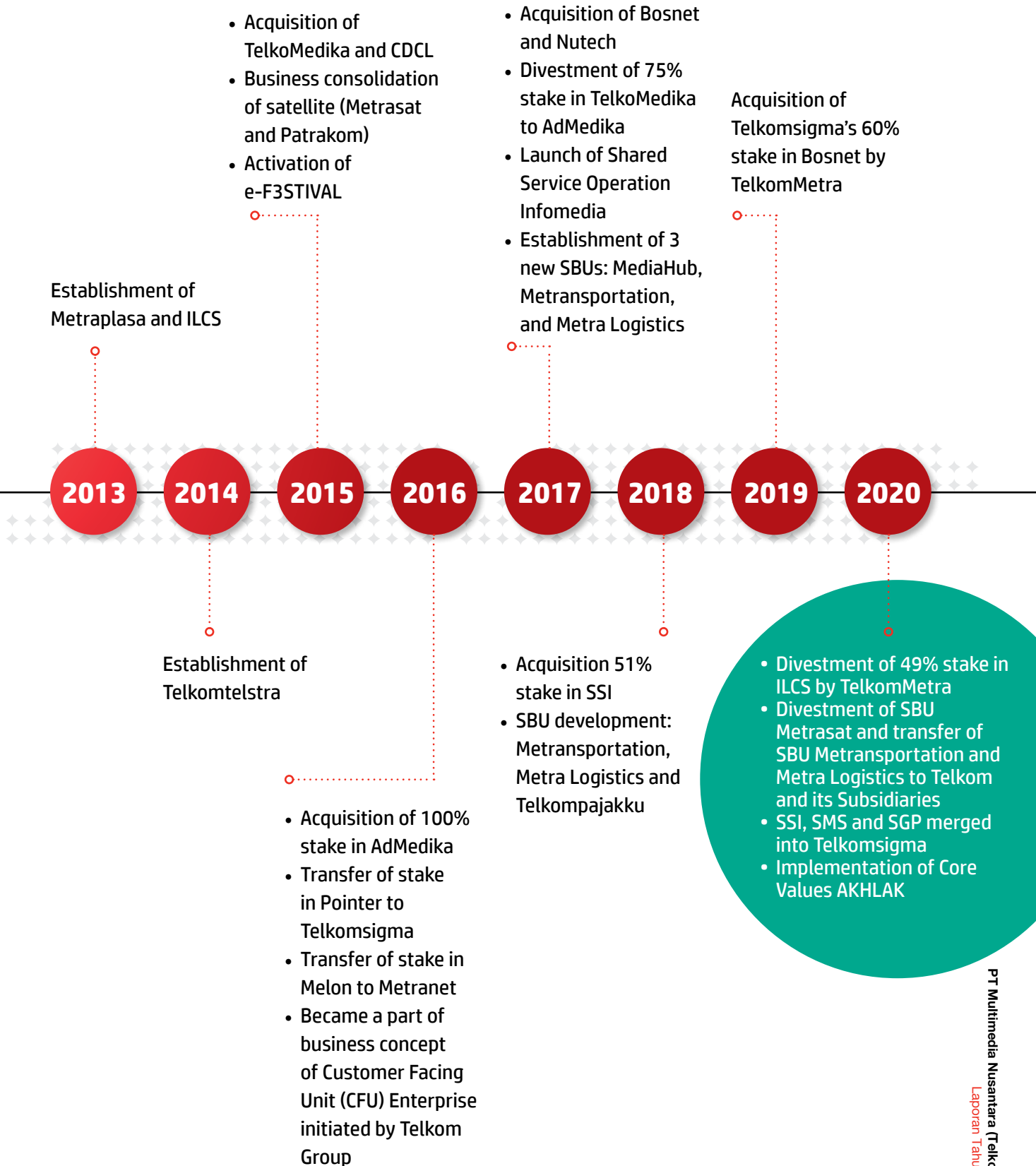
TelkomMetra has a strong commitment to manage its subsidiaries effectively and efficiently, making them to be more competitive in facing competition in the digital era. As a leading provider of Telecommunication, Information, Edutainment and Services (TIMES) services in Indonesia, TelkomMetra always maintains business harmonization to meet customer demands and accelerate the process of Indonesia's digital transformation towards the Industrial Revolution 4.0.



## MILESTONE







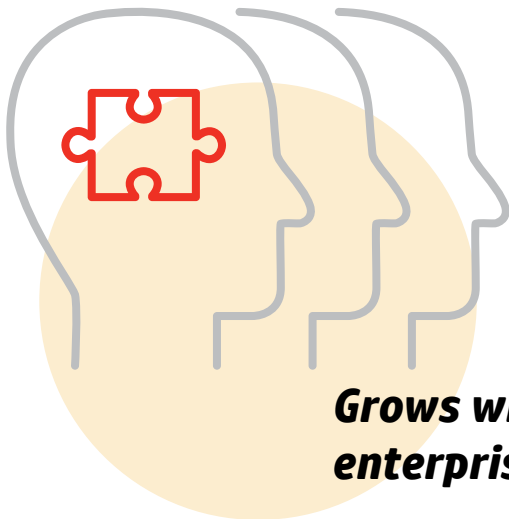
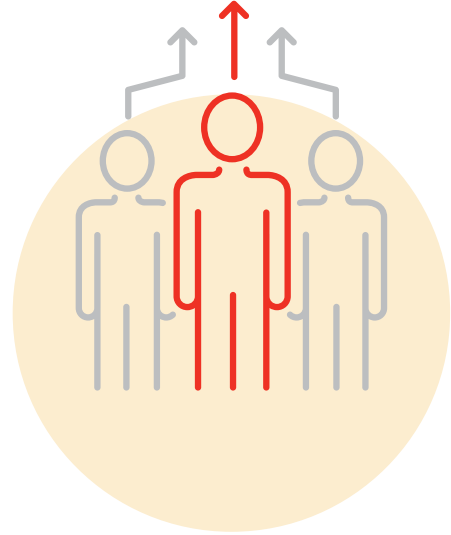


## PURPOSE, VISION, AND MISSION CORPOROF THE COMPANY

Telkommetra as part of the Telkom Group has the following purpose, vision and mission:

# PURPOSE

***Trusted Business growth enabler for its stakeholders.***



# VISI

***Grows with our customers as their preferred enterprise business enabler partner.***

# MISI



- ***Providing the best enterprise digital solutions for customers.***
- ***Building a sustainable digital enterprise capability towards customer value creation.***
- ***Increasing profitability through integrated resource management and implementing best governance practices.***

## CORPORATE CULTURE

In 2020, PT Telekomunikasi Indonesia Tbk, as the parent entity of TelkomMetra adopts and implements the AKHLAK Core Values, which are the Core Values officially proclaimed by the Ministry of State-Owned Enterprises (SOE) of the Republic of Indonesia to be implemented within SOE and its subsidiaries. PT Multimedia Nusantara as a subsidiary of Telkom Indonesia has adopted and implemented these Core Values.

AKHLAK Core Values are the Main Values of Human Resources of State-Owned Enterprises (SOE) that must be adopted by all companies under the Ministry of SOE so that every SOE Human Resources knows, implements and internalizes these Core Values seriously and consistently, so as to deliver daily behavior and form a SOE work culture is in line with the Core Values of SOE and encourages all employees to become Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative individuals to increase competitiveness.

As the Company's commitment in implementing the AKHLAK Core Values, TelkomMetra has stipulated the Decree of the Board of Directors of PT Multimedia Nusantara No. 013/KD-1/XII/2020 dated December 10, 2020 regarding AKHLAK Core Values and AKHLAK Core Values Implementation Guidelines of TelkomMetra.

AKHLAK Core Values are the basis for behavior, identity and work culture that supports continuous performance improvement in order to realize the lofty purposes of SOE and Telkom Group as stated in the Telkom Corporate Strategic Scenario, which is to deliver benefit for Indonesia.



The graphic features the Telkom Indonesia logo in the top right corner with the tagline "the world in your hand". The word "AKHLAK" is prominently displayed in the center in a large, bold, blue font. Below it, six core values are listed in two columns, each with a title in blue and a description in black. The background includes a decorative pattern of vertical bars of varying heights on the left and right sides.

**AMANAH**  
Memegang teguh kepercayaan yang diberikan

**KOMPETEN**  
Terus belajar dan mengembangkan kapabilitas

**HARMONIS**  
Saling peduli dan menghargai perbedaan

**LOYAL**  
Beredikasi dan mengutamakan kepentingan Bangsa dan Negara


**ADAPTIF**  
Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan

**KOLABORATIF**  
Membangun kerja sama yang sinergis



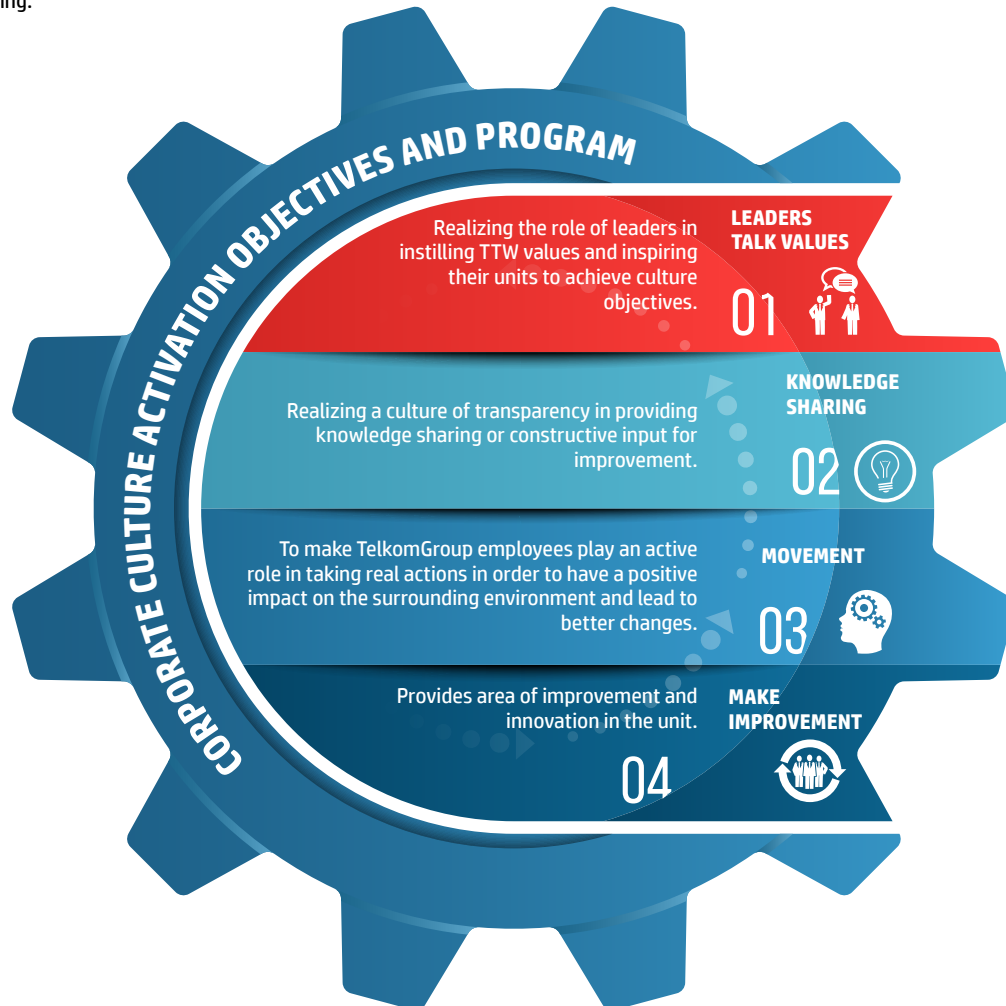
**Profile of TelkomMetra**

Such core values are then derived to become examples of AKHLAK behavior which have been tailored to the Company's conditions as follows:

CORE VALUES	BEHAVIORAL GUIDELINES	TELKOM METRA EXAMPLES OF AKHLAK BEHAVIOR
<b>TRUSTWORTHY</b> Uphold the trust given  	Keep promises and commitments.	Fulfill the promise and commitment to provide the best service to customers.
	Responsible for the tasks, decisions, and actions taken.	Responsible for tasks and decisions, and always act based on objective data in completing work.
	Stick to moral and ethical values.	Acting honestly, holding fast to moral and ethical values, and becoming a role model who applies these behaviors consistently.
<b>COMPETENT</b> Continue to learn and develop capabilities  	Improve self-competence to respond to ever-changing challenges.	Constantly improving self-competence in order to be able to respond to future business challenges.
	Help others learn.	Helping others learn through sharing sessions, coaching, and/or mentoring, so that they can contribute more to the company, nation and country.
	Complete tasks with the highest quality.	Complete tasks with the best quality to achieve the predetermined targets of the company.
<b>HARMONIOUS</b> Caring for each other and respecting differences  	Respect everyone regardless of their background.	Respect everyone with various backgrounds, and make differences as complementary strengths to achieve common goals.
	Likes to help others.	Always help others who need assistance, as long as it does not conflict with the prevailing norms and laws.
	Build a conducive work environment.	Build a pleasant work environment in a way that always thinks positively, open to a variety of ideas and opinions and contribute to creating productive work relationships.
<b>LOYAL</b> Dedicated and prioritizing the interests of the Nation & Country  	Maintain the good name of fellow employees, leaders, SOE, and the Country.	Maintain the good name of fellow employees, leaders, companies and country in carrying out every activity.
	Willing to sacrifice to achieve a greater goal.	Dedicate all of our potential, personal abilities, and to contribute to the benefit of the company and the country.
	Obey the leadership as long as it is not against the law and ethics.	Obey the leadership, and carry out duties and responsibilities in high spirits, as long as it is not against the law and ethics.
<b>ADAPTIVE</b> Continue to innovate and be enthusiastic in driving or facing change  	Quickly adapt to be better.	Developing an open mind and quickly adapting to changes in business, technology, and work methods in order to provide the best solutions for customers.
	Continuously making improvements to keep abreast of technological developments.	Make continuous improvements by utilizing technological developments appropriately in order to support optimal work completion.
	Act proactively.	Active, creative and innovative with good initiative, to find new ways, by considering risks and being able to take lessons from failure for the next improvement.
<b>COLLABORATIVE</b> Build synergistic cooperation  	Provide opportunities for various parties to contribute	Provide opportunities for various parties to contribute and be actively involved in completing work in order to achieve the best results.
	Be open in working together to generate added value.	Developing cooperation to increase the capacity and capability, so as to produce development and added value for the company.
	Mobilizing the use of various resources for common goals.	Building resource synergies in various fields effectively and efficiently to increase work productivity in order to achieve common goals.

## Corporate Culture Activation Program

The theme of Corporate Culture in 2020 is tailored to Telkom's Corporate Strategic Scenario and the Corporate Theme of Telkom is "From Culture to Commerce". This theme is the basis for implementing the Company's culture, which means that the Corporate Culture must be able to support the Company's business objectives, and the activities carried out must have an impact on the achievement of the Company's business goals. For this reason, the cultural implementation program contains programs that are expected to be able to accelerate the achievement of company goals, including:



The Cultural Activation Programs that have been implemented at Metra throughout 2020 are as follows:

### Leaders Talk Values

1. Share and Care Townhall
2. Covid-19 Awareness

### Knowledge Sharing

1. Health Talk: How We Deal With Covid-19 (Survival Story)
2. Webinar Cloud Business with Dell Technology
3. Knowledge Sharing on Social Media-Digital Transformation in business during pandemic
4. Knowledge Sharing on Social Media-Sharing Tips to avoid cyber attack in cloud
5. Knowledge Sharing on Social Media-Soft Skills in Digital Transformation Era
6. Webinar Level Up Your Strategic Communication Skills

### Movement

1. Exercise Together
2. Let's Change Campaign
3. Donation to help Covid-19 impacted victims
4. Appeal to Install Application of Care and Protect
5. Right use of mask campaign
6. New Normal Protocol Campaign by making human standing Covid ranger

### Make Improvement

1. Digital New Normal Protocol
2. IT Helpdesk Business Process Management
3. Implementation of 2 Authentication Factors
4. Implementation of ISO 37001 Anti Bribery Management System
5. Use of Face Thermal Detector Face Thermal Detector
6. Use of GreatDayHr online presence application





**Profile of TelkomMetra**

**Strengthening Corporate Culture During Covid-19 Pandemic**

In coping with the conditions due to the Covid-19 pandemic, all Culture Agents and Culture Boosters acted as Covid Ranger-cultural agents who play a role in inviting employees and the surrounding environment to change to be more disciplined in implementing Health Protocols and Work Protocols. In addition, Covid Ranger also plays a role in maintaining employee morale and productivity, while still paying attention to employee safety and health; even more broadly, giving great support and influence to the surrounding environment and the nation.

Some of the Covid Ranger programs include:

**a. Covid-19 Awareness Program**

Socialization of Adapting to New Normal with the theme of the campaign #AyoBerubah# invited all employees and the surrounding environment to obey health. Campaigns were carried out through posters in the office area, Human Standing and Digital Campaigns through internal portals and social media. The Company also implemented mandatory e-learning on the New Normal Adaptation Protocol to examine employee understanding.

**b. Preparation of Employees in Facing the New Normal**

Covid Ranger teamed up with related Units on a regular basis to meet the needs of providing New Normal Equipment for all employees, including:

- Employee screening (temperature checking, rapid test, antigen test, etc.);
- New Normal Kit distribution for each employee;
- Provision of masks;
- Provision of Sanitary Facilities.

**CORPORATE STRATEGY**

TelkomMetra’s strategy “GREAT” consists of 5 Strategic Initiatives as follows:



**GEAR UP**  
Better  
Financial  
Management  
for  
Subsidiaries

**RAISING**  
Excellent  
Shared Service  
Operation

**ESTABLISH**  
Healthy  
Subsidiary  
Performance  
with  
Sustainable  
Business  
Growth

**ACCELERATING**  
Project  
Orchestrator  
& Business  
Advisory

**TRANSFORM**  
Sub Holding  
Management  
through  
Implementing  
Good  
Corporate  
Governance

## BUSINESS PORTFOLIO

Apart from carrying out its functions as a holding company, namely Corporate Financing, Portfolio Management, Merger & Acquisition, Shared Services and Strategic Business Unit (SBU) Management, TelkomMetra also manages 31 business portfolios, including the following:

Banking Financial (BFI)	Government	Energy, Utility, Manufacture	Logistic & Transport	Retail, FMCG	Media	Tourism	Telco	Health
<b>ADJACENT SERVICE (TO CORE BUSINESS)</b>								
20. Corporate Venture Capital	27. Digital Tax Hub							12. Health Claim Management Services 21. Health Provider Management Services 30. Health Digital Service
26. BPO-ATM Managed Services								
<b>DIGITAL SERVICE</b>								
02. Bill Payment		24. IoT Solutions			09. Digital Printing			
07. e-Commerce		31. Mobility Services			15. Integrated Digital Media (IDM)			
10. e-Payment Platform					16. Digital Advertising Agency			
11. Online Payment					17. Direct Carrier Billing (UPoint)			
23. Content Aggregation & Distribution Platform					18. Digital Advertising Platform (UAd)			
<b>BUSINESS PROCESS OUTSOURCING</b>								
05. Share Service Operation								
06. Customer Relationship Management (CRM)								
<b>IT SERVICE</b>								
03. System Integration			25. SI Transportation					
18. IT Service Management			28. FMCG Distribution Logistic					
<b>DC &amp; CLOUD</b>								
04. Cloud								
08. Data Center								
<b>DEVICE &amp; HW</b>								
13. Digital Music								
14. CPE Services								
<b>SATELLITE</b>								
01. Satellite								
22. Satellite Support Solution								
<b>CONNECTIVITY</b>								
19. Managed Network Service (MNS)								
29. Managed Services								



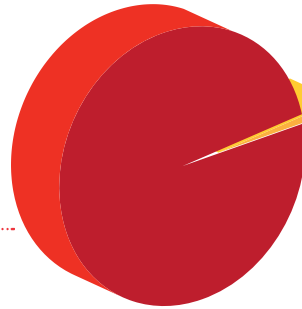
Profile of TelkomMetra

## COMPOSITION OF SHAREHOLDERS

### Details of TelkomMetra's Shareholders List as of December 31, 2020

PT Telekomunikasi  
Indonesia (Persero) Tbk.

99.99%



Sedy Aditya Kamesvara

0.01%

### TelkomMetra Share Ownership by the Board of Commissioners and the Board of Directors

As at the end of 2020, no member of the Company's Board of Commissioners and Board of Directors held shares of TelkomMetra.

TelkomMetra is not a public company in which shares are not traded to the public. Therefore, information related to share ownership by the public, whether grouped by institution, ownership of less than 5% or the 20 largest shareholders, are irrelevant to be presented.

## SHARE LISTING CHRONOLOGY

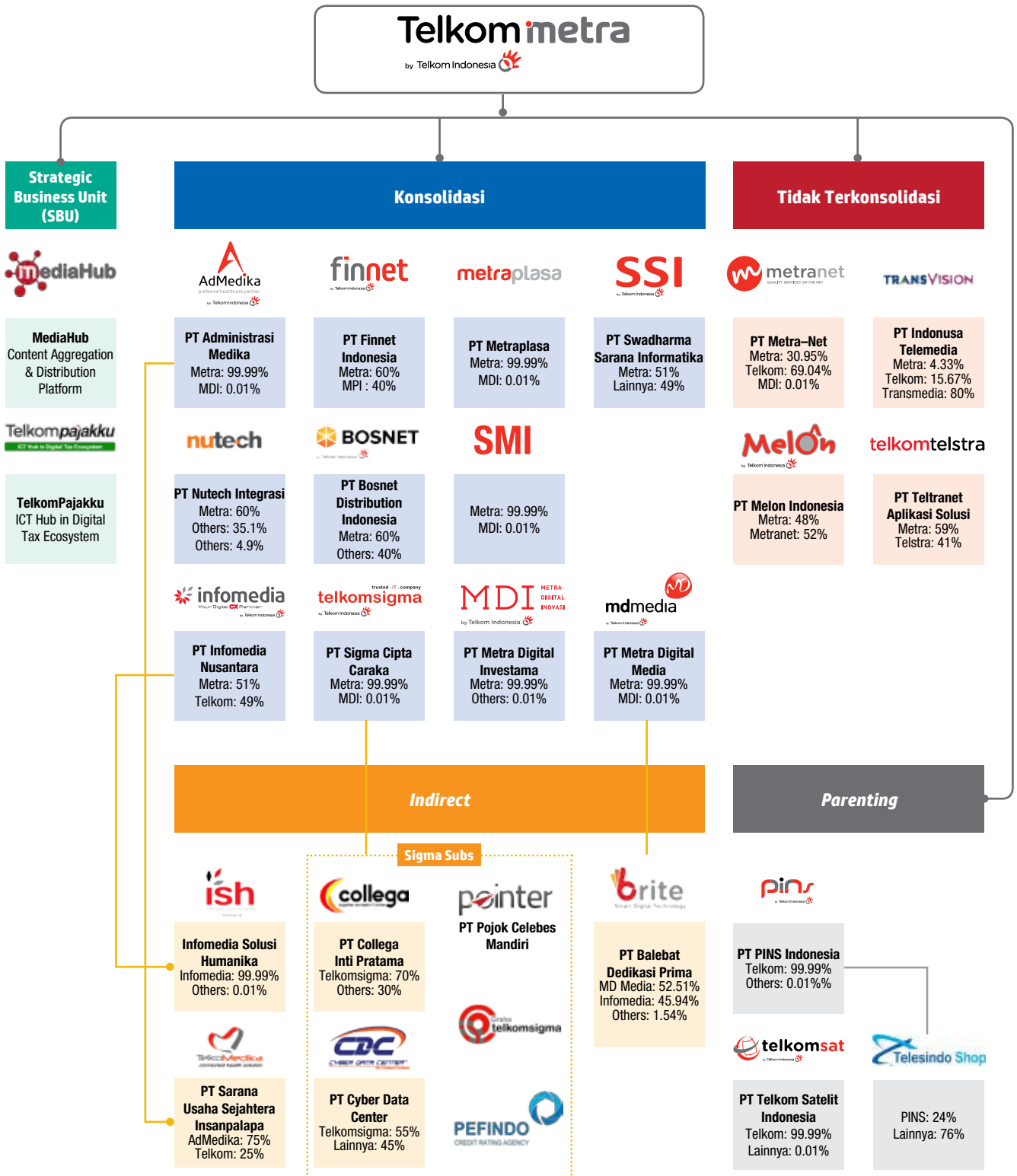
TelkomMetra is not a public company that issues shares to the public as almost 100% of TelkomMetra's shares are held by Telkom as the controlling shareholder. Throughout 2020, there were no additional new shares.

DATE	BASIS	NUMBER OF SHARES	HOLDER	COMPOSITION OF SHAREHOLDERS
June 16, 2020	Notarial Deed of Utiek R Abdurachman SH., MLI., Mkn No.11	1,500,000	Telkom	Telkom: 537,052,848 shares (99.99%) Dwi Heriyanto: 1 shares (0.01%)
October 6, 2020	Notarial Deed of Utiek R Abdurachman SH., MLI., Mkn No.8	149,590,000	Telkom	Telkom: 686,642,848 shares (99.99%) Sedy Aditya K: 1 shares (0.01%)
November 11, 2020	Notarial Deed of Utiek R Abdurachman SH., MLI., Mkn No.5	5,171,100	Telkom	Telkom: 691,813,948 shares (99.99%) Sedy Aditya K: 1 shares (0.01%)

## OTHER SECURITIES LISTING CHRONOLOGY

As at the end of 2020, TelkomMetra did not list securities on any stock exchange. Thus, information regarding the listing chronology of other securities could not be disclosed.

# CORPORATE STRUCTURE





Profile of TelkomMetra

## LIST OF SUBSIDIARIES AND/OR ASSOCIATED COMPANIES

NAME OF COMPANY	ADDRESS	BUSINESS PORTFOLIO	OPERATING STATUS AND MANAGEMENT	TOTAL ASSETS (IN MILLION RP)
<b>Telkomsigma</b> (PT Sigma Cipta Caraka)  Kepemilikan Saham 99.99%	The Telkom Hub Telkom Landmark Tower 2, Lantai 23 Jl. Jend. Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 8086 4830 www.telkomsigma.co.id	<ul style="list-style-type: none"> <li>› System Integration</li> <li>› Managed Service</li> <li>› Cloud</li> <li>› Data Center</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Bhimo Aryanto	6,030,648
<b>Finnet</b> (PT Finnet Indonesia)  Kepemilikan Saham 60%	The Telkom Hub Telkom Landmark Tower 2, Lantai 28 Jl. Jend. Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 8299999 Fax.: +62 21 8281999 www.finnnet-indonesia.com	<ul style="list-style-type: none"> <li>› Bill Payment</li> <li>› ePayment Platform</li> <li>› Online Payment Solution</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Abdul Hadi	1,370,897
<b>AdMedika</b> (PT Administrasi Medika)  Kepemilikan Saham 99.99%	STO Telkom Gambir, Gedung C Jl. Medan Merdeka Selatan No. 12 Jakarta Pusat, 10110 Tel.: +62 21 34831100 Fax.: +62 21 34830101 www.AdMedika.co.id	<ul style="list-style-type: none"> <li>› Health Claim Services</li> <li>› Provider Management Services</li> <li>› Health Digital services</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Djati Widagdo	479,817
<b>Metranet</b> (PT Metra-Net)  Kepemilikan Saham 27.90%	Mulia Business Park, Gedung J Jl. Letjen MT Haryono Kav. 58-60, Pancoran Jakarta, 12780 Tel.: +62 21 79187250 Fax.: +62 21 79187252 www.metranet.co.id	<ul style="list-style-type: none"> <li>› Direct Carrier Billing (UPoint)</li> <li>› Digital Advertising Platform</li> <li>› (UAd)</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Widi Nugroho	1,319,902
<b>Infomedia</b> (PT Infomedia Nusantara)  Kepemilikan Saham 51%	Jl. RS Fatmawati No. 77-81 Jakarta, 12150 Tel.: +62 21 7201221 Fax.: +62 21 7201226 www.infomedianusantara.com	<ul style="list-style-type: none"> <li>› Customer Relationship Management (CRM)</li> <li>› Shared Service Operation (SSO)</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Agus Winarno	2,389,702
<b>Metraplaza</b> (PT Metra Plasa)  Kepemilikan Saham 60%	Mulia Business Park, Gedung J Jl. Letjen MT Haryono Kav. 58-60, Pancoran Jakarta, 12780 Tel.: +62 21 79187250 Fax.: +62 21 79187252 www.blanja.com	eCommerce	<b>Status Operasional</b> Beroperasi  Plt. Direktur Utama Setyo Budianto	260,174
<b>MD Media</b> (PT Metra Digital Media)  Kepemilikan Saham 99.99%	The Telkom Hub Telkom Landmark Tower 2, Lantai 18 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 27936799 Fax.: +62 21 27518777 www.mdmedia.co.id	<ul style="list-style-type: none"> <li>› Integrated Digital Media (IDM)</li> <li>› Digital Printing</li> <li>› Digital Ads Agency</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Arif Prabowo	1,115,490
<b>Melon</b> (PT Melon Indonesia)  Kepemilikan Saham 48%	The Telkom Hub Telkom Landmark Tower 2, Lantai 45 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 7244493 www.Melon.co.id	Digital Music	<b>Status Operasional</b> Beroperasi  Direktur Dedi Suherman	848,291
<b>Telkomtelstra</b> (PT Teltranet Aplikasi Solusi)  Kepemilikan Saham 51%	Prudential Centre Level 22, Mall Kota Kasablanka Jl. Casablanca Raya Kav. 88 Jakarta Selatan, 12870 www.Telkomtelstra.co.id	Managed Network Service (MNS)	<b>Status Operasional</b> Beroperasi  Direktur Utama Erik Meijer	329,257



NAME OF COMPANY	ADDRESS	BUSINESS PORTFOLIO	OPERATING STATUS AND MANAGEMENT	TOTAL ASSETS (IN MILLION RP)
<b>SSI</b> (PT Swadharma Sarana Informatika)  Kepemilikan Saham 51%	Bellagio Office Park, Unit OUG 31-32 Jl. Mega Kuningan Barat Kav E4.3 Kawasan Mega Kuningan, Setiabudi-Jakarta Selatan 12950 Tel.: +62 21 30066109-112 www.ssilink.co.id	BPO-ATM Managed Service	<b>Status Operasional</b> Beroperasi  Direktur Utama John Yuwono	576,658
<b>Bosnet</b> (PT Bonet Distribution Indonesia)  Kepemilikan Saham 60%	Jl. Tebet Barat Dalam Raya No.82 RT.17/RW.6, Tebet Barat., Kec. Tebet Kota Jakarta Selatan, 12810	FMCG Distribution Logistic	<b>Status Operasional</b> Beroperasi  Direktur Utama Aziz Sidqi	36,782
<b>Nutech</b> (PT Nutech Integrasi)  Kepemilikan Saham 60%	Jl. Tanjung Barat Raya No. 17 Pasar Minggu Jakarta Selatan -12510 www.nutech-integrasi.com	SI Transportation	<b>Status Operasional</b> Beroperasi  Direktur Utama Dina Hakiki	136,700
<b>Telkomsat</b> (PT Telkom Satelit Indonesia)  Kepemilikan Saham -	The Telkom Hub Telkom Landmark Tower 2, Lantai 21 Jl. Jend. Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 8454040 www.telkomsat.co.id	Satellite	<b>Status Operasional</b> Beroperasi  Direktur Utama Endi Fitri Herlianto	4,484,163
<b>PINS</b> (PT PINS Indonesia)  Kepemilikan Saham -	The Telkom Hub Telkom Landmark Tower 2, Lantai 42 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 520 2560 Fax.:+62 21 5292 0156 www.pins.co.id	<ul style="list-style-type: none"> <li>› Internet of Things (IoT) Solutions</li> <li>› CPE Services</li> <li>› Mobility Services</li> </ul>	<b>Status Operasional</b> Beroperasi  Direktur Utama Henry Christiadi	1,868,483
<b>MDI</b> (PT Media Digital Investama)  Kepemilikan Saham 99.99%	The Telkom Hub Telkom Landmark Tower 2, Lantai 21 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710	Corporate Venture Capital	<b>Status Operasional</b> Beroperasi  Direktur Utama Donald S Wihardja	3,461,096
<b>Transvision</b> (PT Indonusa Telemedia)  Kepemilikan Saham 4.33%	Gedung Pusyantel Jl. Prof. Soepomo, S.H. No.139 RT 013 RW 003, Kelurahan Tebet Barat, Kecamatan Tebet Jakarta Selatan 12810		<b>Status Operasional</b> Beroperasi  Direktur Utama Peter F Gontha	895,828
<b>SMI</b> (PT Satelit Multimedia Indonesia)  Kepemilikan Saham 99.99%	The Telkom Hub Telkom Landmark Tower 2, Lantai 41 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710	Satellite	<b>Status Operasional</b> Beroperasi  Direktur Utama Rikki Pudyo Ananto	14,225

NAMA SBU	ALAMAT	PORTOFOLIO BISNIS	STATUS OPERASIONAL	KEPALA SBU
<b>MediaHub</b>	The Telkom Hub Telkom Landmark Tower 2, Lantai 22 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 521 0123 Fax.:+62 21 521 0124	Content Aggregation & Distribution Platform	Beroperasi	lin Kusumastiwani
<b>Telkompajakku</b>	The Telkom Hub Telkom Landmark Tower 2, Lantai 22 Jl. Jenderal Gatot Subroto Kav. 52 Jakarta Selatan, 12710 Tel.: +62 21 521 0123 Fax.:+62 21 521 0124	Digital Tax Hub	Beroperasi	Setio Purwanto



## AWARDS, CERTIFICATIONS, AND LICENSES

### AWARDS

Throughout 2020, TelkomMetra Group made achievements through a number of awards from various institutions both national/international, including:

NO	RECIPIENT ENTITY	NAME OF AWARDS	NAME OF EVENT	ISSUING AGENCY	DATE RECEIVED
1	Telkomtelstra	Indonesia Public Relations Award (IPRS) 2020 for Telecommunication Sector Company Category	Indonesia Public Relations Award 2020	Warta Ekonomi	12 May 2020
		TOP Company Star 4 Award Company Category	TOP CSR Award	TopBusiness	8 August 2020
		TOP Leader CSR Award Leader Category	TOP CSR Award	TopBusiness	8 August 2020
		First winner of UN Women 2020 Asia-Pacific WEPs Awards for Indonesia in the "Gender Inclusive Workplace"	2020 Asia-Pacific WEPs Awards for Indonesia	UN Women The United Nations Entity for Gender Equality and the Empowerment of Women	18 November 2020
		Third winner for category "Community and Industry Engagement"	2020 Asia-Pacific WEPs Awards for Indonesia	The United Nations Entity for Gender Equality and the Empowerment of Women	18 November 2020
		Top Digital Implementation 2020 on Business Solution Sector (level stars 4)	Top Digital Awards 2020		22 December 2020
		Top Digital Transformation Readiness	Top Digital Awards 2020		22 December 2020
		Top Leader Digital Implementation 2020	Top Digital Awards 2020		22 December 2020
2	Telkomsigma	Innovative Company for Digitalizing SME and Startup through Cloud Services Cloud Services Category	Indonesia Digital Innovation Awards 2020;	Warta Ekonomi	12 February 2020
		2020 Indonesia Cloud Infrastructure Services Provider of The Year kategori Cloud Services	Frost & Sullivan Best Practices Awards	Frost & Sullivan	August 2020
		Award for the Innovative Use of Technology in Human Resources (INGENIUM); Bronze 2020 Stevie Winner	International Asia-Pacific Stevie Awards 2020	Stevie Awards	September 2020
		The Best in Building and Managing Corporate Image Data Center Category	Top Digital Awards 2020	Frost & Sullivan	October 2020
		Top Digital Implementation 2020 in digital sector	Top Digital Award 2020	IT Works	December 2020
		Top Leader on Digital Implementation	Top Digital Award 2020	IT Works	December 2020
		Top Digital Transformation Readiness	Top Digital Award 2020	IT Works	December 2020
		Top System Integration Provider	Top Digital Award 2020	IT Works	December 2020
		Top DC Provider	Top Digital Award 2020	IT Works	December 2020
		Top Managed Services	Top Digital Award 2020	IT Works	December 2020
Top Cloud Solution Provider	Top Digital Award 2020	IT Works	December 2020		

NO	RECIPIENT ENTITY	NAME OF AWARDS	NAME OF EVENT	ISSUING AGENCY	DATE RECEIVED
3	AdMedika	Charter of Appreciation for loyalty and contribution as a partner and provider of cooperation in health services at PKU Muhammadiyah Surakarta Hospital	Anniversary of PKU Muhammadiyah Surakarta Hospital	PKU Muhammadiyah Surakarta Hospital	3 December 2020
4	Infomedia	1 <sup>st</sup> Winner Profitability Award Business Unit Subsidiary Category	CFUE Award 2020	CFU Enterprise Telkom	23 January 2020
		The Best Dealer Nasional Telkom 2020	Marketeers Omnibrand of the Year 2020	Telkom	6 Maret 2020
		Omnibrand of the Year 2020	Marketeers Omnibrand of the Year 2020	Markplus	10 September 2020
		Gold Winner The Most Promising Company in Tactical Marketing Category	BUMN Marketeers Award 2020	Markplus	16 September 2020
		Silver Winner The Most Promising Company in Entrepreneurial SOEs Category	BUMN Marketeers Award 2020	Markplus	16 September 2020
		Bronze Winner The Most Promising Company in Branding Campaign Category	BUMN Marketeers Award 2020	Markplus	16 September 2020
		Finalist Kategori CMO of the Year 2020 as CMO Special Mention Entrepreneur SOEs	BUMN Marketeers Award 2020	Markplus	16 September 2020
		Gold on Digital Branding BUMN Branding & Marketing Digital Branding Category	BUMN Branding & Marketing Award 2020	BUMN Track & ARBBEY Consulting	6 November 2020
		The Best CMO BUMN Branding & Marketing Marketing Leadership of Subsidiaries Category	BUMN Branding & Marketing Award 2020	BUMN Track & ARBBEY Consulting	6 November 2020
		Best Improvement Award Best Asia Pacific Category	5 <sup>th</sup> Annual Global Top Ranking Performers Awards	ContactCenterworld.com	6 November 2020
		Gold on Digital Media Corporate Category	The Best Contact Center Indonesia 2020	Indonesian Contact Center Association	20 November 2020
5	MDMedia	The Best Partner 2020	Transmedia Universe 19 <sup>th</sup> Anniversary	Transmedia	15 December 2020
6	Metranet	SmarteYE support L'Oréal Manufacturing Indonesia won 1st place at Virtual Reality & Safety Contest	Virtual Reality & Safety Contest	L'Oréal	October 2019
		Bigbox was included in the Top 10 BigData Solution Providers in 2019 by APAC CIO Outlook	APAC CIO Outlook	Majalah APAC CIO	December 2019
		TOP 3 Inspiring Innovation Category of: -Netmonk (Digital Connectivity) -BigBox (Digital Platform) -OCA (Digital Services)	HUT ke-55 PT Telkom	PT Telekomunikasi Indonesia	6 July 2020
7	PINS	Cisco Collaboration Partner of the Year	Cisco Connected Winner - Indonesia Partner Appreciation 2020	Cisco	23 November 2020



## Profile of TelkomMetra

### CERTIFICATIONS

TelkomMetra Group carries out all of its business activities in accordance with international operating standards as indicated by the many world class certifications that were still valid until 2020 as follows:

NO	RECIPIENT ENTITY	TYPE OF CERTIFICATION	ISSUING AGENCY	DATE RECEIVED	VALIDITY PERIOD
1	Telkomtelstra	SNOW Fundamental Administrator	ServiceNow	13 Mei 2020	-
		PMP Certification	Project Management Institute	3 August 2020	3 August 2020-2 August 2023
2	Telkomsigma	Certification of Tier IV Facility	UPTIME INSTITUTE	20 September 2018	Unlimited validity as long as it remains unchanged
		Certification of Tier III Operation	UPTIME INSTITUTE	21 December 2017	1 February 2024
		Certification of Tier III Facility	UPTIME INSTITUTE	11 Mei 2017	Unlimited validity as long as it remains unchanged
		Certification of EMS ISO 14001:2015	British Standards Institution (BSI)	16 December 2016	15 December 2022
		Certification of Payment Card Industry Data Security (PCI DSS)	TUV Rheinland	31 March 2017	5 March 2021
		Certification of ISO 9001:2015	United Registration of System (URS)	16 December 2016	15 December 2022
		Certification of BS OHSAS 18001:2007	British Standards Institution (BSI)	16 December 2016	11 March 2021
		Certification of ISO 20000-1	British Standards Institution (BSI)	29 December 2014	28 December 2023
		Certification of PAS 99:2012	British Standards Institution (BSI)	16 December 2016	15 December 2022
		Certification of ISO 27001	British Standards Institution (BSI)	7 December 2016	11 February 2022
		Data Center Certificate of Conformance Constructed Facilities ANSI/TIA-942-B:2017 Rate 3	EPI	2020	December 2023
		ANSI/TIA-942 Site	EPI	2019	N/A
		IAAPA (The Global Association for the Attractions Industry)	IAAPA	2019	N/A

## LICENSES

TelkomMetra Group is always committed to provide added value to the products and services for its customers. Therefore, TelkomMetra Group always strives to meet the licensing as required by government institutions to the extent it is relevant to the business activities of TelkomMetra and its subsidiaries.

As at the end of 2020, TelkomMetra Group already has various licenses as follows:

NO	TYPE OF LICENSE	RECIPIENT ENTITY	ISSUER INSTITUTION	DATE OF RECEIPT/ VALIDITY PERIOD
1	Closed Fixed Network License No. 226 of 2019 dated 25 March 2019	PT Satelit Multimedia Indonesia	Ministry of Law and Human Rights of the Republic of Indonesia	29 January 2014 and can be evaluated every year and evaluated thoroughly every 5 (five) years.
2	Internet Access Service Provider License No. 983 of 2014	PT Satelit Multimedia Indonesia	Director General of Post and Informatics	1 December 2014 and can be evaluated every year and evaluated thoroughly every 5 (five) years.
3	Distributor of Medical Devices - Non Radiation Electromedical Devices	AdMedika	Provincial Government of Capital Special Region of Jakarta	June 2017
4	Patent rights on system and method of sending and/or receiving data of health cost and treatment assurance electronically through EDC media.	AdMedika	Ministry of Law and Human Rights of the Republic of Indonesia	February 2014 - 2028
5	Acquirer Debit APMK (Payment Instruments Using Cards)	Finnet	Bank Indonesia	2008
6	BI-RTGS Member	Finnet	Bank Indonesia	2008
7	KUPU (Money Delivery Activity)	Finnet	Bank Indonesia	2011
8	e-money (electronic money) Issuer	Finnet	Bank Indonesia	2012
9	ALTO Member	Finnet	Bank Indonesia	2014
10	Closed Fixed Network License No. 287/KEP/KOMINFO/09.2008	Patrakom	Ministry of Law and Human Rights of the Republic of Indonesia	12 September 2008 with unlimited validity period and update every 5 (five) years.
11	Internet Service Provider License No. 485/2018 dated 23 May 2018	Patrakom	Director General of Post and Informatics	5 (five) years
12	Data Communication System Service Provider License No. 02/DIRJEN/2010	Patrakom	Director General of Post and Informatics	8 January 2010 with unlimited validity period and update every 5 (five) years.
13	Interconnection Service Provider License (Network Access Provider / NAP) No. 161/DIRJEN/2010	Patrakom	Director General of Post and Informatics	30 May 2010 with unlimited validity period and update every 5 (five) years.
14	Distributor of Medical Devices - Non Radiation Electromedical Devices	AdMedika	Provincial Government of Capital Special Region of Jakarta	June 2017
15	Patent rights on system and method of sending and/or receiving data of health cost and treatment assurance electronically through EDC media.	AdMedika	Ministry of Law and Human Rights of the Republic of Indonesia	February 2014 - 2028
16	iCARGO (Delivery Order Payment Online) No. C00201604238	ILCS	Ministry of Law and Human Rights of the Republic of Indonesia	25 October 2016 with 50 years validity period since the first announcement
17	Telecommunication Service Provider License	Telkomtelstra	Ministry of Communications and Informatics of the Republic of Indonesia (BKPM)	October 2014
18	Internet Access Service Provider License No.1643 of 2017	Patrakom	Ministry of Communications and Informatics of the Republic of Indonesia	Unlimited
19	Data Communication System Service Provider License No. 853 of 2015	Patrakom	Director General of Post and Informatics	Unlimited

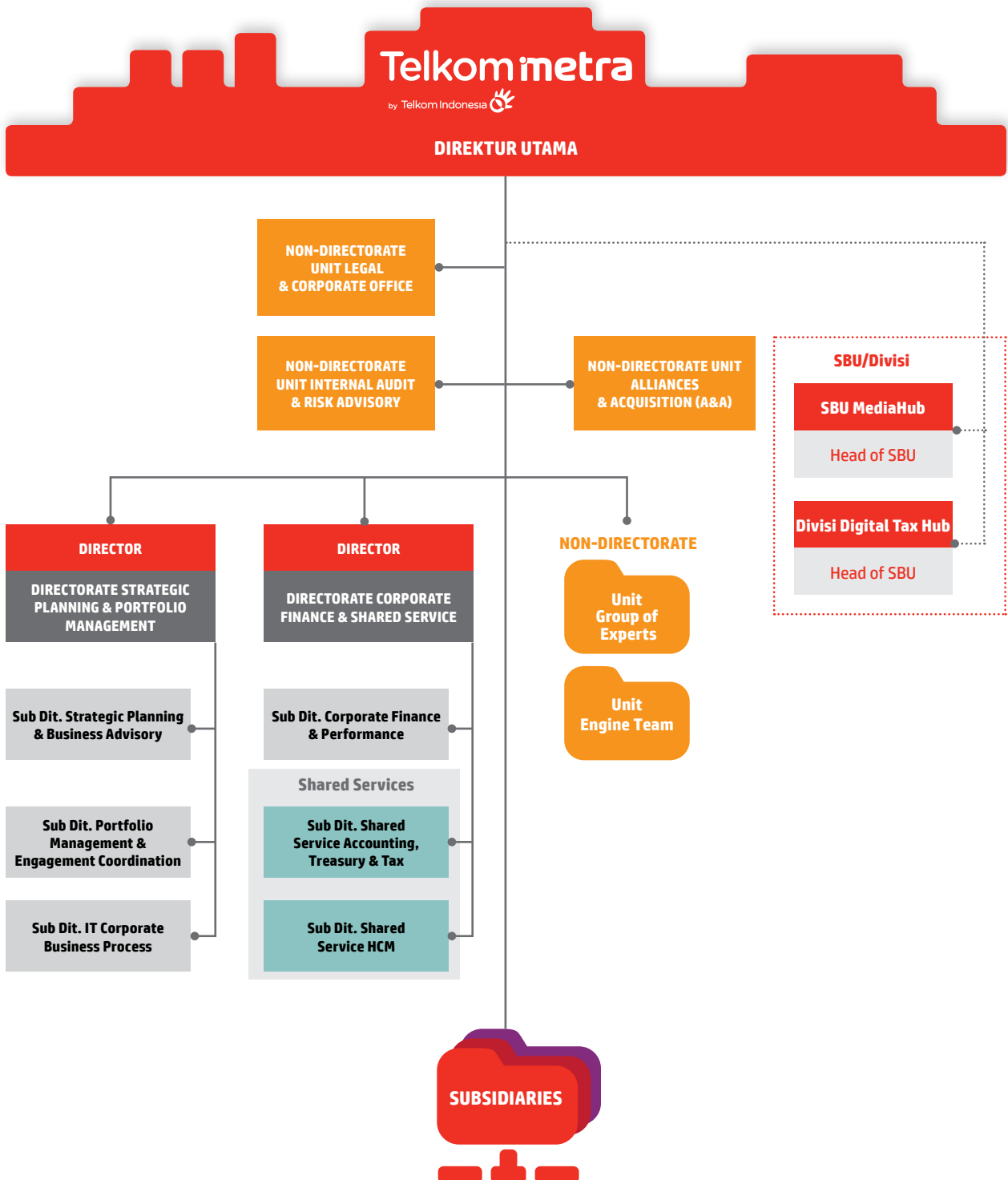




## Profile of TelkomMetra

NO	TYPE OF LICENSE	RECIPIENT ENTITY	ISSUER INSTITUTION	DATE OF RECEIPT/ VALIDITY PERIOD
20	Interconnection Service Provider License No. 925 of 2015	Patrakom	Director General of Post and Informatics	Unlimited
21	Money Remittance Operator License	Finnet	Bank Indonesia	10 March 2011
22	Money Transmitter License	Finnet	Bank Indonesia	16 April 2012
23	Acquirer	Finnet	Bank Indonesia	3 July 2009
24	Payment Gateway Provider	Finnet	Bank Indonesia	2 August 2017
25	Subscription Broadcasting services Operator License No. 392/KEP/M.KOMINFO/11/2010	Subsidiary of PINS	Ministry of Communications and Informatics of the Republic of Indonesia	2010
26	Call Center Added Value Service Operator License No.1126 of 2016	Infomedia	Ministry of Communications and Informatics of the Republic of Indonesia	21 June 2016

# ORGANIZATIONAL STRUCTURE





## BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS



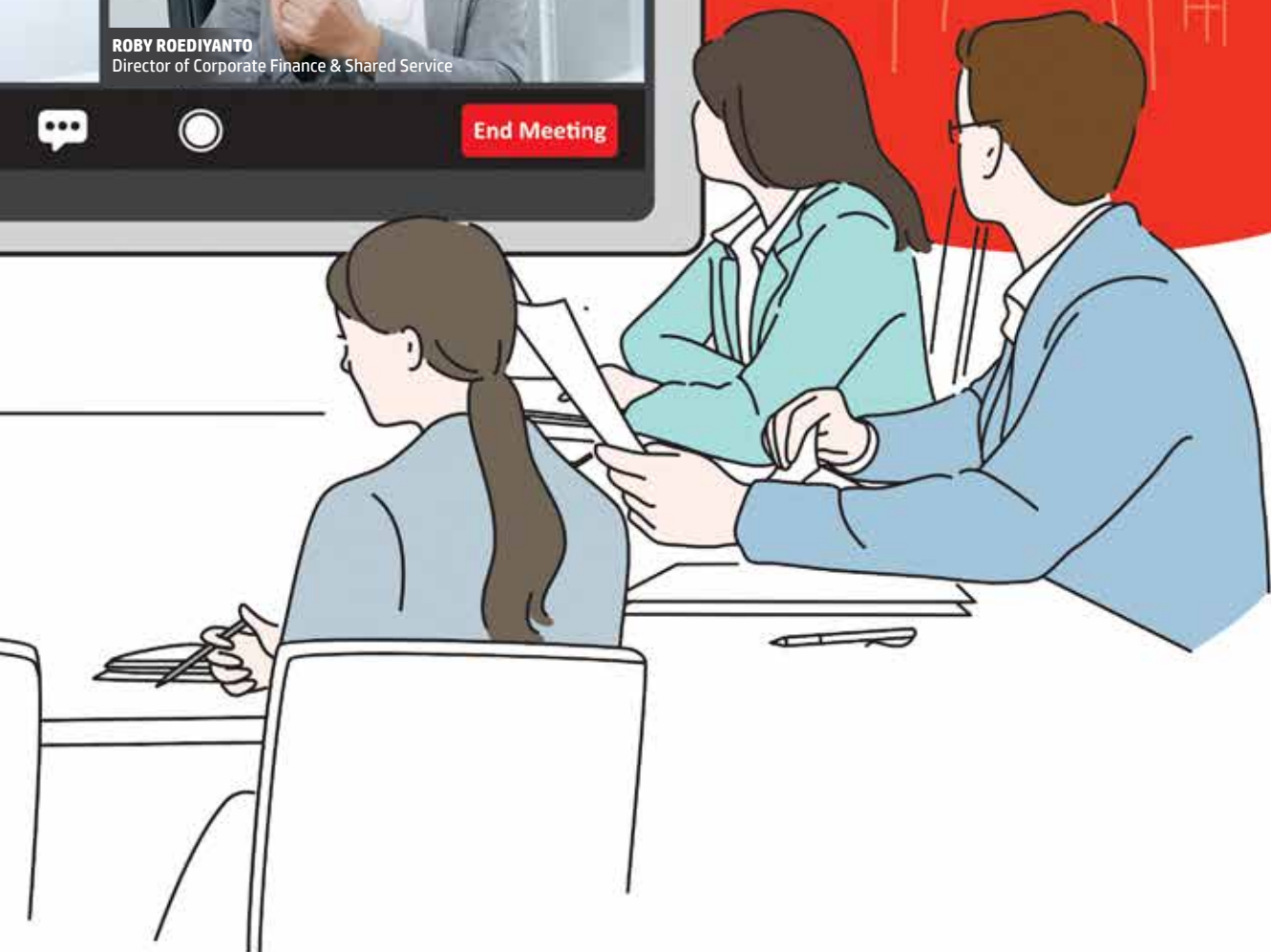
**MUHAMMAD RODLI KAELANI**  
Commissioner

**EDI WIJARA**  
President Commissioner

**BAGYO NUGROHO**  
Director of Strategic Planning & Portfolio Management

**NIAM DZIKRI**  
President Director









## PROFILE OF BOARD OF COMMISSIONERS



### Edi Witjara President Commissioner

Indonesian Citizen, 48 years old, domiciled in Jakarta.

He had served as Commissioner of TelkomMetra since 1 November, 2016 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated October 30, 2016 and has been entrusted as President Commissioners of TelkomMetra berlaku effective on November 1, 2019 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated November 1, 2019 until the closing of AGMS in 2022.

#### Educational Background:

- Bachelor of Telecommunications Engineering, STT Telkom (1995).
- Master of Law, Padjajaran University (2009)
- Doctoral degree in Business Management, Padjajaran University (2018)

#### Certification

Certification Management Accountant dari CMA International, Australia.

#### Career History

He began his professional career at Telkom Group in 1996 and succeeded to hold a number of strategic positions, among others:

- Director of Human Capital Management of Telkom Indonesia (May 2019-June 2020)
- President of Board of Supervisor Pension Fund of Telkom Indonesia (August 2019 – October 2020)
- President Commissioner of Infomedia Nusantara (August 2019-July 2020)
- President of Board of Patrons Education Foundation of Telkom Indonesia (July 2019-July 2020)
- Board of Supervisor Global Council of Corporate University (November 2019 – July 2020)
- Senior VP Group Financial Planning Analysis & Control Finance Dit. of PT Telkom Indonesia (March 2018-May 2019)
- Senior VP Financial Planning Analysis Finance Dit. of PT Telkom Indonesia (January 2016-March 2018)
- Chief of Business Program Shared Service Organization of PT Telkom Indonesia (March 2017- December 2018)
- Parallel Acting (PGS) as Vice President Budgeting & Analysis of PT Telkom Indonesia (April 2017-June 2018)
- Parallel Acting (PGS) as Vice President Investor Relation of PT Telkom Indonesia (February 2017)

- Parallel Acting (PGS) as Vice President Asset Management Unit of PT Telkom Indonesia (2013)
- Vice President Management Accounting Finance Dit. of PT Telkom Indonesia (January 2013-January 2016)

#### Concurrent Positions:

- Chief of Enterprise & Business Service PT Telkom Indonesia (June 2020 – present)
- President Commissioner of PT Telkom Satelit Indonesia (July 2020 – present)
- President Commissioner of PT PINS Indonesia (July 2020 – present)
- Senior Advisor of Chief of President Staff Office (February 2020 – present)

#### Organization

- General Secretary of TAPLAI Kebangsaan LEMHANNAS RI Angkatan II (2018-February 2021)
- Advisory Board of The Indonesian Telematics Society (MASTEL) (2018-present)
- General Treasurer of Association Of National Telecommunication Companies (APNATEL) (2015-present)
- Board of Trustees of Association Of National Telecommunication Companies (March 2020 - present)

#### Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.

He has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or with Main Shareholder of the Company.

### **Devindra Kamal**

Commissioner

Indonesian Citizen, 46 years old, domiciled in Jakarta.

He has been appointed as Commissioner of TelkomMetra since November 1, 2019 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated November 1, 2019 until the closing of AGMS in 2022.



#### **Educational Background:**

- Diploma in Informatics from STT Telkom (1996)
- Master of Management from University of Pendidikan Indonesia (2008)

#### **Career History**

- VP Budgeting & Analysi of Telkom Indonesia (2017-2018)
- AVP Strategic Budgeting of Telkom Indonesia (2015-2017)
- VP Solution Delivery of Metrasys (2014-2015)
- SAP Principal Consultant of Metrasys (2013-2014)

#### **Concurrent Positions:**

VP Financial Controller Enterprise of Telkom Indonesia (2018-present).

**Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.**

He has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or with Main Shareholder of the Company.





## Profile of TelkomMetra



### **Muhammad Rodli Kaelani**

Commissioner

Indonesian Citizen, 42 years old, domiciled in Jakarta.

He has been serving as Commissioner of TelkomMetra effective on November 17, 2020 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated November 17, 2020 until the closing of AGMS in 2023.

#### **Educational Background:**

- Bachelor of English Literature (Linguistics) from Sam Ratulangi University, South Sulawesi in 2004
- Master in Human Resource Management from Krisnadwipayana University, Jakarta in 2021

#### **Career History**

- Expert to Deputy Chairperson of the Indonesian People's Consultative Assembly (2019)
- English Editor at NU Online (PBBU) Jakarta (2005 - 2007)
- National Facilitator of Human Rights Network, Jakarta, LP3ES-USAID (2004)
- Coordinator of the Pluralism Program and Strengthening Community Participation in the Policy Formulation of the SERAT-CSSP/USAID (2002 - 2004)

#### **Social Organization**

National Advisory Board of PB PMII, Chairman of Advisory Board of SAHABAT BERSATU Foundation and Advisory Board of Anti-Narcotics Core Cadre (KIPAN) DKI Jakarta in 2018.

#### **Concurrent Positions:**

Expert to the Chairperson of the Indonesian Parliament in the Field of People's Welfare Coordinator.

**Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.**

He has no affiliation with other members of the Board of Commissioners, members of the Board of Directors, or with Main Shareholder of the Company.

## PROFILE OF THE BOARD OF DIRECTORS



**Niam Dzikri**  
President Director

Indonesian Citizen, 55 years old, domiciled in Jakarta.

He has been serving as President Director of TelkomMetra since October 1, 2020 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated September 29, 2020 until the closing of AGMS in 2023.

**Educational Background:**

- Bachelor of Engineering Physics from Bandung Institute of Technology (1989)
- Master's degree in Electrical Engineering from Bandung Institute of Technology (2001)

**Career History**

He joined the Telkom Group in 1991 and has been entrusted to hold a number of strategic positions as follows:

- President Director of PT Infomedia Nusantara (2018 - 2020)
- President Director of PT Finnet Indonesia (2015 – 2018)
- Director of Business & Service of PT Finnet Indonesia (2012– 2015)
- Senior Manager Planning & Performance of PT Telkom Indonesia, Tbk (2010 – 2012)
- General Manager Kantatel Jakarta Pusat of PT Telkom Indonesia, Tbk (2008 – 2010)
- Senior Manager Strategic Planning of PT Telkom Indonesia Tbk (2006 – 2008)
- General Manager of Datacom and Manager of IP Infrastructure (2004 - 2006)

**Concurrent Positions:**

-

**Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.**

He has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or with Main Shareholder of the Company.



## Profile of TelkomMetra



### **Roby Roedyanto**

Director of Corporate Finance & Shared Service

Indonesian Citizen, 47 years old, domiciled in Jakarta.

He has been appointed as Director of Corporate Finance & Shared Service since October 1, 2016 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated September 28, 2016 and has been entrusted to hold this position again since November 1, 2019 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated November 1, 2019 until the closing of AGMS in 2022.

#### **Educational Background:**

- Bachelor of Telecommunication Engineering from STT Telkom – Bandung (1996)
- Master of Management in Finance from TELKOM University Bandung (2017)

#### **Certification**

- Chartered Financial Analyst (CFA) from CFA Institute
- Pension Fund Management Certification from the Indonesian Pension Fund Association (ADPI)

#### **Career History**

He joined the Telkom Group since 1996 and succeeded to hold key positions, among others:

- Vice President Corporate Finance of Telkom Indonesia (2015-2016)
- Assistant Vice President Capital & Debt Management of Telkom Indonesia (2013-2015)
- Finance Expert at Champion Team of Telkom Indonesia (2009-2014)
- Secretary to Pension Fund Advisory Board of Telkom (2010-2013)
- Senior Officer at Directorate of Finance of Telkom Indonesia (2006-2013)

Aside from professional career, since 2013 up to present, he has also been an active member at CFA Society Indonesia and has been entrusted as grader for CFA Exam Level III.

#### **Concurrent Positions:**

-

#### **Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.**

He has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or with Main Shareholder of the Company.



### **Bagyo Nugroho**

**Director of Strategic Planning & Portfolio Management**

Indonesian Citizen, 55 years old, domiciled in Jakarta.

He has been serving as Director of Strategic Planning & Portfolio Management of TelkomMetra since November 1, 2019 pursuant to Circular Resolution of Shareholders of PT Multimedia Nusantara dated November 1, 2019 until the closing of AGMS in 2022.

#### **Educational Background:**

Bachelor of Electrical Engineering from Surabaya Institute of Technology (1989)

#### **Career History**

He began his career at Telkom Group in 1991 and had held various strategic positions as follows:

- VP Enterprise Parenting Operation (2016-2019)
- VP Marketing & Operation (2015 - 2016)
- EGM Divisi Consumer Service (2014- 2015)
- Deputy EGM of East Telkom Division (2013- 2014)
- Deputy EGM of Consumer Service II Division (2011 - 2012)
- VP Sales & Customer Care (2010 - 2011)
- Vice President Sales (2010 - 2010)
- Deputy EGM of Regional VI Division (2008- 2009)
- GM of West Jakarta Regional Office (2007-2008)
- GM of Central Jakarta Regional Office (2005 - 2007)
- GM of East Surabaya Regional Office (2004 - 2005)
- Senior Manager of Performance Regional 5 Jawa Timur (2003 - 2004)
- GM of Jember Regional Office (2002- 2003)

#### **Concurrent Positions:**

President Commissioner of PT Administrasi Medika (November 2019-present).

#### **Affiliate relationship with other members of the Board of Commissioners, members of the Board of Directors or main shareholder.**

He has no affiliation with other members of the Board of Directors, members of the Board of Commissioners, or with Main Shareholder of the Company.



## SENIOR MANAGEMENT



**TRIHONO EDHIE LAKSONO**  
EVP Alliances & Acquisition

**SAUL RUDY NIKSON**  
SVP Internal Audit & Risk Advisory

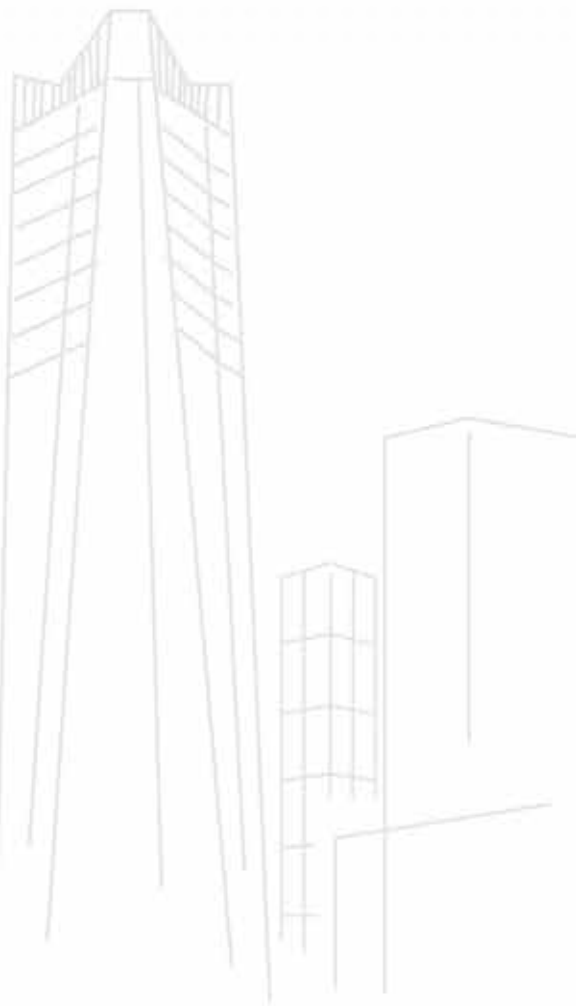
**RIKKI PUDIO ANANTO**  
VP Strategic Planning & Business Advisory

**SILAHUDDIN SUMANTRI**  
VP Corporate Finance & Performance

**FANDY MARDIANTO SIAGIAN**  
PGS VP Legal & Corporate Office

**SETIO PURWANTO**  
VP ICT Corporate & Business Process  
dan Head of SBU Telkompajakku









## Profile of TelkomMetra

# HUMAN RESOURCES

The Covid-19 pandemic in 2020 was quite challenging for managing Human Resources of TelkomMetra both in terms of quality and quantity. Several business entities within TelkomMetra were affected by the Covid-19 pandemic. As the health of businesses and financial indicators in TelkomMetra's business entities remained the top priority, Management must also ensure that the health and safety of employees during the Covid-19 pandemic were maintained.

The pattern of managing Human Resources of TelkomMetra saw significant changes in 2020. Changes in work patterns, business process efficiency, process digitization and various budget reallocations for employee health protocols were carried out in order to adapt to

the New Normal and the sustainability of all TelkomMetra's business portfolios in the pandemic era.

TelkomMetra optimized the available human resources in 2020 to control the growth of employee expenses and avoid a reduction in human resources due to the Covid-19 pandemic in 2020. TelkomMetra's total human resources at the end of 2020 were 6,636 employees, an increase of 5% compared to 2019.

The profile of TelkomMetra Group employees can be found in the following tables:

### Employee Composition of TelkomMetra Group By Entity

NO.	NAME OF COMPANY	2020	2019	GROWTH (YOY)
1	Metra Holding	71	70	1%
	SBU Transportation	-	11	-100%
	SBU Logistik	-	7	-100%
	SBU MediaHub	8	7	14%
	Metrasat	-	84	-100%
	SBU KSO Satellite	-	5	-
	SBU Pajakku	3	3	-
2	Finnet	234	226	4%
3	Telkomsigma Group	2,153	2,056	5%
4	Metraplaza	13	200	-94%
5	AdMedika	1,636	1,108	48%
6	Infomedia	451	591	-24%
7	MD Media	314	345	-9%
8	Nutech	79	67	18%
9	SSI	710	688	3%
10	MDI	31	18	72%
11	Bosnet	54	118	-54%
12	Metranet	127	59	115%
13	Melon	108	114	-5%
14	Telkomtelstra	193	195	-1%
15	PINS	170	199	-15%
16	Telkomsat	281	164	71%
<b>Total</b>		<b>6,636</b>	<b>6,335</b>	<b>5%</b>

Remarks:

- Total Human Resources Data above consists of Permanent Employees and Contract-to-Hire Professional.
- Total Metranet's Human Resources are parent only.

## Employee Composition of TelkomMetra Group By Age

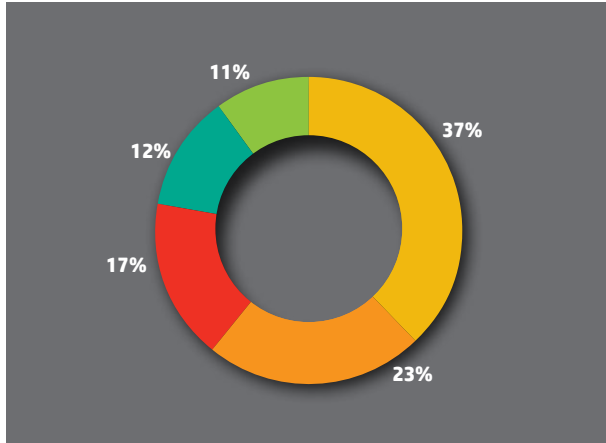
TelkomMetra has 60% of employees who are millennials under the age of 35. Thus, TelkomMetra is ready to answer dynamic business challenges, requiring fresh, innovative and disruptive ideas. However, this also becomes future challenge in terms of developing digital competencies and managing high potential employee engagement.

TOTAL HUMAN RESOURCES OF METRA GROUP 2020 BY AGE												
NO.	NAME OF COMPANY	<30		31-35		36-40		41-45		>45		TOTAL
		TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	
1	Metra Holding	9	13%	20	28%	13	18%	15	21%	14	20%	71
	SBU Transportation	-	-	-	-	-	-	-	-	-	-	-
	SBU Logistik	-	-	-	-	-	-	-	-	-	-	-
	SBU MediaHub	-	-	-	-	-	-	4	50%	4	50%	8
	Metrasat	-	-	-	-	-	-	-	-	-	-	-
	SBU KSO Satellite	-	-	-	-	-	-	-	-	-	-	-
	SBU Pajakku	-	-	1	33%	1	33%	-	-	1	33%	3
2	Finnet	74	32%	65	28%	39	17%	30	13%	26	11%	234
3	Telkomsigma group	732	34%	553	26%	388	18%	240	11%	240	11%	2,153
4	Metraplasa	6	46%	2	15%	4	31%	1	8%	-	-	13
5	AdMedika	1,028	63%	295	18%	161	10%	94	6%	58	4%	1,636
6	Infomedia	100	22%	74	16%	105	23%	88	20%	84	19%	451
7	MD Media	44	14%	27	9%	74	24%	60	19%	109	35%	314
8	Nutech	44	56%	11	14%	11	14%	9	11%	4	5%	79
9	SSI	150	21%	227	32%	148	21%	138	19%	47	7%	710
10	MDI	22	71%	6	19%	2	6%	1	3%	-	-	31
11	Bosnet	29	54%	14	26%	5	9%	6	11%	-	-	54
12	Metranet	61	48%	32	25%	19	15%	9	7%	6	5%	127
13	Melon	39	36%	30	28%	26	24%	6	6%	7	6%	108
14	Telkomtelstra	59	31%	51	26%	44	23%	21	11%	18	9%	193
15	PINS	23	14%	64	38%	49	29%	12	7%	22	13%	170
16	Telkomsat	37	13%	81	29%	53	19%	36	13%	74	26%	281
<b>Total</b>		<b>2,457</b>	<b>37%</b>	<b>1,553</b>	<b>23%</b>	<b>1,142</b>	<b>17%</b>	<b>770</b>	<b>12%</b>	<b>714</b>	<b>11%</b>	<b>6,636</b>

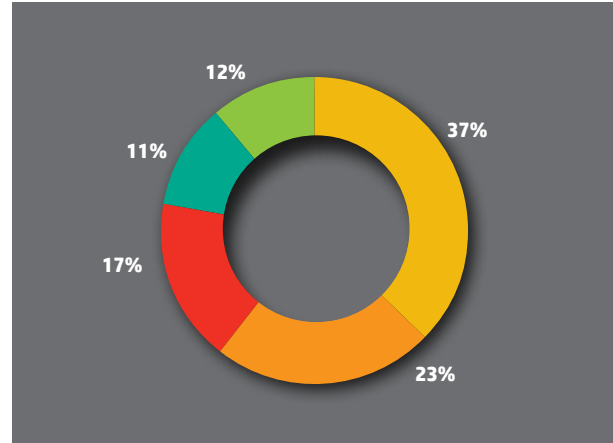


Profile of TelkomMetra

Total Human Resources of Metra Group 2020 by Age 2020



Total Human Resources of Metra Group 2020 by Age 2019



● <30    ● 31-35    ● 36-40    ● 41-45    ● >45

TOTAL HUMAN RESOURCES OF METRA GROUP 2020 BY AGE

NO,	NAME OF COMPANY	<30		31-35		36-40		41-45		>45		TOTAL
		TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	
1	Metra Holding	17	24%	17	24%	9	13%	11	16%	16	23%	70
	SBU Transportation	2	18%	1	9%	2	18%	2	18%	4	36%	11
	SBU Logistik	2	29%	-	-	-	-	1	14%	4	57%	7
	SBU MediaHub	-	-	-	-	2	29%	2	29%	3	43%	7
	Metrasat	10	12%	29	35%	22	26%	11	13%	12	14%	84
	SBU KSO Satellite	-	-	-	-	1	20%	-	-	4	80%	5
	SBU Telkompajakku	-	-	1	33%	1	33%	-	-	1	33%	3
2	Finnet	74	33%	62	27%	37	16%	26	12%	27	12%	226
3	Telkomsigma Group	734	36%	506	25%	351	17%	218	11%	247	12%	2,056
4	Metraplasa	158	79%	26	13%	11	6%	4	2%	1	1%	200
5	AdMedika	586	53%	237	21%	152	14%	78	7%	55	5%	1,108
6	Infomedia	199	34%	103	17%	122	21%	80	14%	87	15%	591
7	MD Media	49	14%	47	14%	80	23%	52	15%	117	34%	345
8	Nutech	35	52%	11	16%	10	15%	7	10%	4	6%	67
9	SSI	160	23%	220	32%	158	23%	111	16%	39	6%	688
10	MDI	14	78%	2	11%	1	6%	1	6%	-	-	18
11	Bosnet	86	73%	13	11%	8	7%	7	6%	4	3%	118
12	Metranet	28	47%	13	22%	8	14%	6	10%	4	7%	59
13	Melon	47	41%	28	25%	27	24%	5	4%	7	6%	114
14	Telkomtelstra	61	31%	56	29%	36	18%	25	13%	17	9%	195
15	PINS	37	19%	62	31%	40	20%	17	9%	43	22%	199
16	Telkomsat	39	24%	39	24%	21	13%	25	15%	40	24%	164
	<b>Total</b>	<b>2,338</b>	<b>37%</b>	<b>1,473</b>	<b>23%</b>	<b>1,099</b>	<b>17%</b>	<b>689</b>	<b>11%</b>	<b>736</b>	<b>12%</b>	<b>6,335</b>

## Employee Composition of TelkomMetra Group By Educational Level

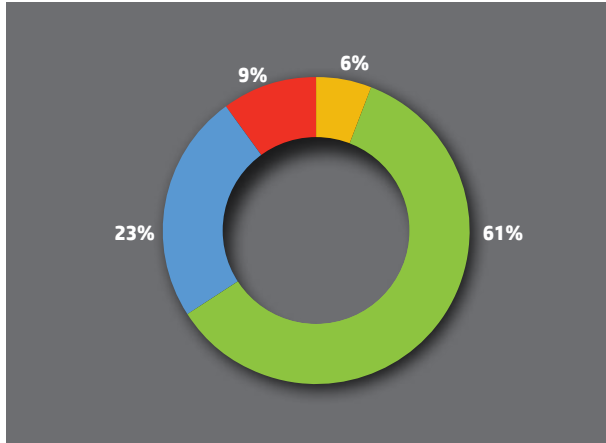
As many as 61% of TelkomMetra's human resources have an undergraduate degree, and 23% have a Diploma (D1 - D3) education. This figure is an ideal composition to fulfill both conceptual and technical skills needs. This was because several TelkomMetra portfolios require a strong technical background for the operation of ICT tools, as well as technical competence in the e-Health, Medical Services and e-Health Services portfolios.

NO,	NAME OF COMPANY	TOTAL HUMAN RESOURCES OF METRA GROUP 2020 BY EDUCATIONAL LEVEL												
		S3		S2		S1		D1-D3		SMA/SMK		<SMA/SMK		TOTAL
		TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	
1	Metra Holding	-	-	16	23%	54	76%	1	1%	-	-	-	-	71
	SBU Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
	SBU Logistik	-	-	-	-	-	-	-	-	-	-	-	-	-
	SBU MediaHub	-	-	-	-	6	75%	2	25%	-	-	-	-	8
	Metrasat	-	-	-	-	-	-	-	-	-	-	-	-	-
	SBU KSO Satellite	-	-	-	-	-	-	-	-	-	-	-	-	-
	SBU Telkompajakku	-	-	1	33%	1	33%	1	33%	-	-	-	-	3
2	Finnet	-	-	43	18%	143	61%	28	12%	20	9%	-	-	234
3	Telkomsigma Group	-	-	111	5%	1,631	76%	268	12%	142	7%	1	0%	2,153
4	Metraplasa	-	-	-	-	10	77%	2	15%	1	8%	-	-	13
5	AdMedika	-	-	45	3%	596	36%	899	55%	95	6%	1	0%	1,636
6	Infomedia	-	-	46	10%	357	79%	40	9%	8	2%	-	-	451
7	MD Media	-	-	22	7%	166	53%	22	7%	94	30%	10	3%	314
8	Nutech	-	-	4	5%	50	63%	11	14%	13	16%	1	1%	79
9	SSI	-	-	13	2%	311	44%	170	24%	216	30%	-	-	710
10	MDI	-	-	6	19%	25	81%	-	-	-	-	-	-	31
11	Bosnet	-	-	2	4%	47	87%	2	4%	3	6%	-	-	54
12	Metranet	-	-	4	3%	105	83%	13	10%	5	4%	-	-	127
13	Melon	-	-	11	10%	75	69%	12	11%	10	9%	-	-	108
14	Telkomtelstra	-	-	31	16%	146	76%	13	7%	3	2%	-	-	193
15	PINS	-	-	20	12%	125	74%	19	11%	6	4%	-	-	170
16	Telkomsat	-	-	41	15%	180	64%	47	17%	13	5%	-	-	281
	<b>Total</b>	-	-	<b>416</b>	<b>6%</b>	<b>4,028</b>	<b>61%</b>	<b>1,550</b>	<b>23%</b>	<b>629</b>	<b>9%</b>	<b>13</b>	<b>0%</b>	<b>6,636</b>

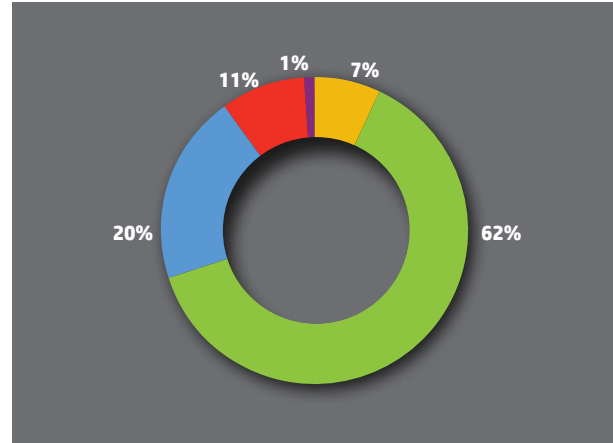


Profile of TelkomMetra

Total Human Resources Of Metra Group By Educational Level 2020



Total Human Resources Of Metra Group By Educational Level 2019



○ S3    ● S2    ● S1    ● D1-D3    ● SMA/SMK    ● <SMA/SMK

NO,	NAME OF COMPANY	TOTAL HUMAN RESOURCES OF METRA GROUP 2019 BY EDUCATIONAL LEVEL												
		S3		S2		S1		D1-D3		SMA/SMK		<SMA/SMK		TOTAL
		TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	TOTAL	%	
1	Metra Holding	-	-	19	27%	50	71%	1	1%	-	-	-	-	70
	SBU Transportation	-	-	4	36%	7	64%	-	-	-	-	-	-	11
	SBU Logistik	-	-	4	57%	3	43%	-	-	-	-	-	-	7
	SBU MediaHub	-	-	-	-	5	71%	2	29%	-	-	-	-	7
	Metrasat	-	-	5	6%	56	67%	14	17%	9	11%	-	-	84
	SBU KSO Satellite	-	-	2	40%	2	40%	1	20%	-	-	-	-	5
	SBU Telkompajakku	-	-	-	-	2	67%	1	33%	-	-	-	-	3
2	Finnet	-	-	40	18%	135	60%	27	12%	24	11%	-	-	226
3	Telkomsigma Group	-	-	115	6%	1,529	74%	270	13%	141	7%	1	0%	2,056
4	Metraplasa	-	-	8	4%	163	82%	17	9%	12	6%	-	-	200
5	AdMedika	-	-	45	4%	366	33%	592	53%	104	9%	1	0%	1,108
6	Infomedia	-	-	41	7%	468	79%	56	9%	26	4%	-	-	591
7	MD Media	-	-	20	6%	175	51%	27	8%	95	28%	28	8%	345
8	Nutech	-	-	3	4%	40	60%	10	15%	13	19%	1	1%	67
9	SSI	-	-	12	2%	300	44%	165	24%	211	31%	-	-	688
10	MDI	-	-	3	17%	15	83%	-	-	-	-	-	-	18
11	Bosnet	-	-	5	4%	103	87%	5	4%	3	3%	2	2%	118
12	Metranet	-	-	3	5%	45	76%	10	17%	1	2%	-	-	59
13	Melon	-	-	11	10%	75	66%	13	11%	15	13%	-	-	114
14	Telkomtelstra	-	-	35	18%	154	79%	5	3%	1	1%	-	-	195
15	PINS	-	-	25	13%	146	73%	21	11%	7	4%	-	-	199
16	Telkomsat	-	-	28	17%	99	60%	33	20%	4	2%	-	-	164
	<b>Total</b>	-	-	<b>428</b>	<b>7%</b>	<b>3,938</b>	<b>62%</b>	<b>1,270</b>	<b>20%</b>	<b>666</b>	<b>11%</b>	<b>33</b>	<b>1%</b>	<b>6,335</b>

## TRAINING AND COMPETENCY DEVELOPMENT PROGRAM FOR EMPLOYEES

Training and competency development programs at TelkomMetra are prepared through a learning identification process by conducting core competency analysis, namely evaluating the Corporate Strategy, Business Strategy and Business Performance which is derived from the Learning Blueprint. Furthermore, an analysis of development needs is carried out and designing a competency development program including estimated costs and implementation time.

TelkomMetra's training and competency development programs are carried out on an ongoing basis, where in 2020, TelkomMetra conducted synergy-alignment with Telkom Group Corporate University and other institutions outside Telkom that are accredited and leading. In accordance with the company's strategic policy regarding the Implementation of TelkomMetra Shared Services, the implementation of training and administrative matters has been transferred to the Shared Service Operation of PT Infomedia Nusantara, one of TelkomMetra's subsidiaries that has been appointed to manage the Shared Service Operation.

The Covid-19 pandemic in 2020 led TelkomMetra to adapt to its HR development pattern by eliminating the physical in-class learning system, and switching to digital platforms as employee learning media such as online courses, online webinars, and digital learning modules provided by Telkom Corporate University.

Throughout 2020, there were 70 Training Modules with a focus on Technical & Functional, Professional & Leadership and Value & Belief training which have been attended by all TelkomMetra employees. In addition, TelkomMetra as the holding company also carried out competency development programs for its subsidiaries.

The implementation of TelkomMetra competency development is mostly carried out with the Telkom Group Corporate University (CorpU) digital learning.

The following is the number of training conducted throughout 2020 in terms of the training focus:



### Cost of Investing Training and Competency Development for Employees

TelkomMetra has allocated funds of Rp1.35 billion for the competency development of employees of TelkomMetra.





## Profile of TelkomMetra

# INFORMATION ON WEBSITE OF THE COMPANY

As the implementation of good corporate governance in all business and operational aspects particularly in terms of information disclosure, TelkomMetra has provided official website, [www.telkommetra.co.id](http://www.telkommetra.co.id).

Through this website, TelkomMetra publishes a number of general information about the Company, such as Vision & Mission, Milestone, Management Team, TelkomMetra and Contact of the Company.





# Review of Business Support Unit



# HUMAN RESOURCES

## Human Resources Management Policy

TelkomMetra always strives to prioritize HR competency development programs. This is derived from TelkomMetra's awareness of the importance of having competent and reliable employees in supporting the realization of the company's vision and maintaining the continuity of TelkomMetra's business in the future.

The focus of developing the quality of TelkomMetra's human resources in 2020 did not only focus on developing employee competencies and capabilities. The health and safety aspects of employees during Covid-19 pandemic were the Company's main concern. The Company's efforts to ensure the health and safety of employees were carried out in order to maintain employee performance to remain optimal and be better prepared in facing the dynamics of new work patterns in the era of the Covid-19 pandemic.

As a manifestation of implementing GCG principles and an inseparable part of the implementation of the overall business strategy of the Company, TelkomMetra has implemented a professional and transparent HR Management Policy that includes the design of an accountable recruitment system, periodic capacity building and capability enhancements, and other subjects in the HR field in order to create and produce high-quality and high-integrity TelkomMetra people.

## Prevention and Handling of Covid-19 Cases

The Covid-19 pandemic required all TelkomMetra employees to apply health protocols as recommended by the government of the Republic of Indonesia. A number of initiatives were carried out by each business entity within TelkomMetra to adapt to the New Normal during the Covid-19 pandemic.

TelkomMetra and all its subsidiaries always support the government in preventing the spread of Covid-19, both within the Company and the family of TelkomMetra Group employees by carrying out the following initiatives:

1. Tailor the work patterns of employees by implementing a flexible working arrangement, in which most employees work from home to prevent the spread of Covid-19. The physical attendance of employees in the office was also limited in accordance with the regulations of each region.
2. Establishing a task force along with Covid Ranger as agent of strengthening the culture & behavior of employees with specific duties of maintaining health protocols in each company's environment and handling confirmed cases of Covid-19. This task force carried out monitoring and reporting on a daily basis which was consolidated in the Telkom Group Covid-19 Task Force.
3. Ensuring employees' readiness in facing the New Normal by providing PPE, multivitamins, sanitation facilities, periodic screening and continuous socialization of health protocols.
4. All handling of confirmed Covid-19 cases within the company has been in accordance with the Test, Trace & Treat surveillance flow set by the Ministry of Health of the Republic of Indonesia.

During the Covid-19 pandemic in 2020, 565 TelkomMetra employees have been infected with Covid-19 with 135 active cases as of 31 December 2020 (23.9% of total cases). The total number of employees who have been declared cured was 425 employees (75.2% of the total cases) and the total deaths due to Covid-19 infection were 5 employees (0.9% of the total cases).

## Number of Covid-19 Cases in Metra Group

No	Name of Company	Active Cases	Cured	Pass Away	Total Cases
1	TelkomMetra	3	4	-	7
2	Finnet	2	1	-	3
3	Sigma Group	13	24	-	37
4	Metraplaza	-	1	-	1
5	AdMedika	12	45	-	57
6	Infomedia	83	314	4	401
7	MD Media	5	5	-	10
8	Nutech	2	3	-	5
9	SSI	12	26	-	38
10	Bosnet	1	-	-	1
11	MDI	-	-	-	-
12	Telkomtelstra	2	2	1	5
<b>TOTAL</b>		<b>135</b>	<b>425</b>	<b>5</b>	<b>565</b>

Table Captions:

1. Including total cases of inorganic employees.
2. Companies that are not directly consolidated have their own task force that reports directly to the Telkom Group.

## Employee Demographics

A full description of TelkomMetra's HR profile categorized by entity, age group and educational level has been reviewed in the Company Profile Chapter.

## Human Resources Productivity

Organizational development and growth in the number of TelkomMetra Group's HR are also accompanied by business development and the financial performance of the company and its subordinate entities. TelkomMetra always ensures that the addition of employees will keep maintaining and even increasing productivity. The company regularly measures productivity based on the Revenue and EBITDA parameters.

Employee productivity in generating income for the Company is reflected in the Revenue/Employee ratio. TelkomMetra recorded consolidated Revenue/Employee of Rp4.59 billion in 2019, increased 3% compared to 2019 which was Rp4.46 billion Revenue/Employee.

The productivity and effectiveness of human resources and the organization in operating can be reflected in the EBITDA/Employee ratio. TelkomMetra recorded consolidated EBITDA/Employee of Rp175 million in 2020, increased 144% compared to Rp72 million EBITDA/Employee in 2019.

### Revenue/Employee (in million Rupiah)

COMPANY	YOY		
TelkomMetra	5%		5,088 5,363
Finnet	12%		60,783 68,272
Sigma Group	-13%		2,022 1,767
Metraplasa	785%		60 531
AdMedika	-28%		572 410
Infomedia	38%		5,201 7,159
MD Media	7%		4,414 4,737
Nutech	-42%		3,166 1,841
SSI	-10%		1,257 1,131
Bosnet	63%		379 619
Metranet	-12%		8,542 7,502
Melon	27%		10,028 12,712
Telkomtelstra	7%		1,001 1,069
PINS	-54%		16,268 7,524
Telkomsat	-21%		5,809 4,606
<b>TelkomMetra Konsolidasi</b>	<b>3%</b>		<b>4,463</b> <b>4,588</b>

**FY 2019** **FY 2020**

Remarks:

- MDI is not included in the calculation of productivity because it is engaged in venture capital.
- Metranet productivity figures are consolidated figures with Melon Indonesia.



## Review of Business Support Unit

### EBITDA/Employee (in million Rupiah)

COMPANY	YOY		
TelkomMetra	-155%		1,453 (794)
Finnet	19%		790 945
Sigma Group	475%		(57) 215
Metraplaza	-542%		(514) (3,299)
AdMedika	-21%		59 47
Infomedia	51%		512 773
MD Media	74%		(900) (234)
Nutech	-22%		341 267
SSI	0%		163 163
Bosnet	-50%		147 74
Metranet	10%		708 781
Melon	66%		954 1,589
Telkomtelstra	46%		(178) (97)
PINS	43%		179 256
Telkomsat	-34%		2,278 1,493
<b>TelkomMetra Konsolidasi</b>	<b>144%</b>		72 175



#### Remarks:

- MDI is not included in the calculation of productivity because it is engaged in venture capital.
- Metranet productivity figures are consolidated figures with Melon Indonesia.

## Talent Management and Career Committee

Every year, TelkomMetra Group conducts talent management by selecting 20% of the best employee candidates from each position level through a tiered selection process, starting from the subsidiary level, TelkomMetra Group, to the Telkom Group. Specifically for talent management from the Band I and II levels employees is carried out by Telkom Indonesia, while Band III talents and so on are managed by each subsidiary.

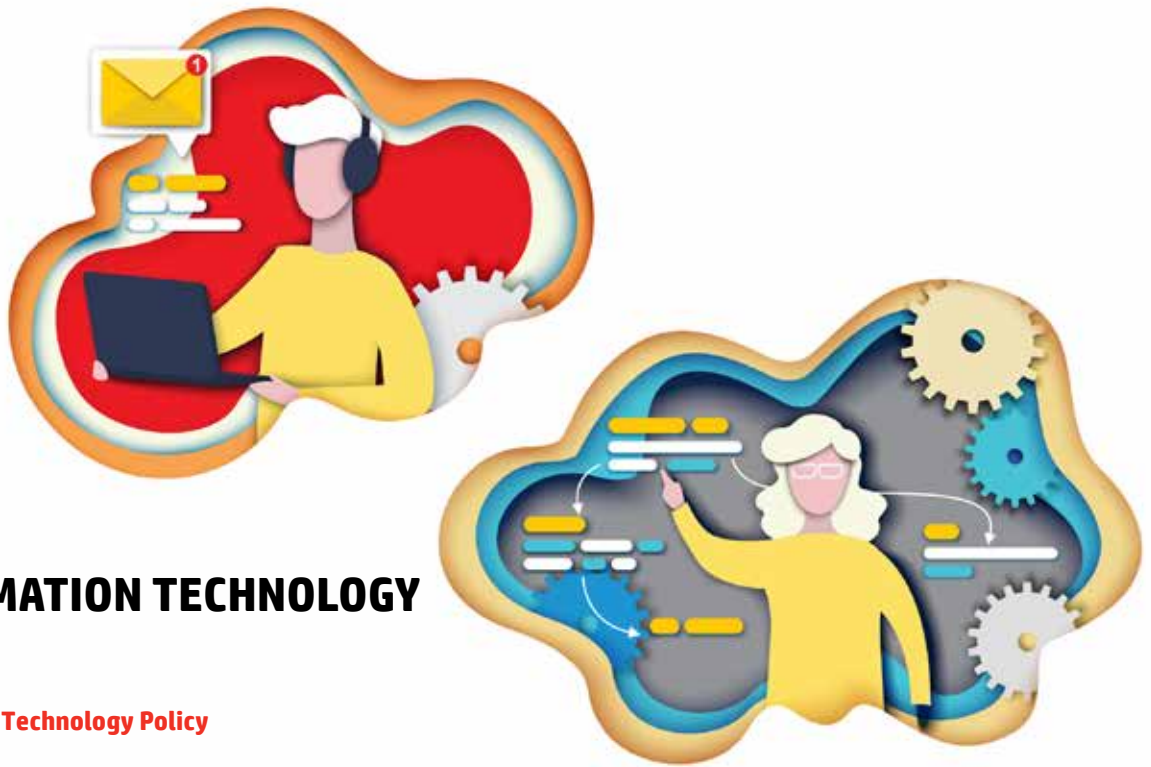
Meanwhile, other development programs are carried out through the Talent Coaching, Individual Development Plan and the TelkomMetra Development Program. To find out the progress made by each program, every quarter, both internal and external coaches evaluate the progress of the talent competencies. Furthermore, based on the results of the assessment, talents with superior competency will get top priority in occupying strategic positions in the Telkom Group.

### Competitive Advantage of HR Management

To ensure that TelkomMetra always has qualified and reliable human resources, TelkomMetra regularly evaluates the experience of employees working at the company, especially with the working from home scheme in the Covid-19 pandemic era during 2020. The evaluation aims at aspects of individual employee conditions in completing the work given and employee well-being, physically, socially and emotionally. The results of the evaluation are used by TelkomMetra in determining priority improvements which aim to improve employee engagement, comfort and health while working at TelkomMetra.

TelkomMetra always strives to maintain the work life balance and well-being aspects of all its employees. To realize this, throughout 2020, TelkomMetra has run a number of programs/activities involving the participation of all employees including the Board of Directors, among others:

1. The Health Talk program, which was held 2 (two) times in collaboration with several hospitals and health institutions in Jakarta to increase employee awareness and awareness during the Covid-19 pandemic era.
2. Provision of sanitation facilities, personal protective equipment and multivitamins in order to prevent the spread of Covid-19.
3. Provision of employee shuttle facilities to minimize the use of public transportation during the Covid-19 pandemic.
4. Get Eat Done, a joint activity to get company updates delivered by Management to the employees.



## INFORMATION TECHNOLOGY

### Information Technology Policy

The role of TelkomMetra's IT Corporate & Business Process Unit as an enabler always supports the Vision and Mission of the Telkom Group. Another role is to support business continuity in a sustainable manner and can contribute to increase the Company's value proposition, transparency and accountability in the company's digital transformation.

In 2020, in addition to managing and developing ICT facility services for TelkomMetra, and providing IT Advisory, the IT Corporate & Business Process Unit also received new authority and duties to manage the creation and changes of Standard Operating Procedures (SOP) for every business process of TelkomMetra. With this authority, it is hoped that the IT Corporate & Business Process Unit may facilitate digital transformation of the company's business processes, with more compliance, accountability & auditability.

Following the previous year as the IT Corporate & Business Process Unit focused on disseminating the understanding of changes into digital mindset changes, and simplified automated process, in 2020 the IT Corporate & Business Process Unit had the program theme of supporting the implementation of Good Corporate Governance Principles and adhering to prudent principles, but remain flexible, easy, fast (agile) in carrying out digital transformation.





## Review of Business Support Unit

### Achievement in 2020

In 2020, the IT Corporate & Business Process Unit has succeeded in realizing a number of work programs in the IT sector, including providing IT support facilities to be able to adjust business processes to the New Normal Era in the Covid-19 Pandemic situation.

#### 1. ICT Corporate & System Solution

IT Corporate & System Solution acts as a provider of ICT services and facilities within TelkomMetra (including SBU). In 2020, the IT Corporate & System Solution Department has implemented a number of activities, including:

1. Go Live Integrated Dashboard Monitoring System (In-Boost) using the platform of Business Intelligence (BI) SAP Business Object Lumira & System of Warehouse Data/Business Warehouse (BW) SAP BW S/4 HANA, in the financial area. This In-Boost makes it easy to monitor, evaluate, analyze quickly and in real time, the process of strategic and operational decisions making is getting easier.
2. In order to support the company's business processes in the New Normal Era during the Covid-19 Pandemic, and to support the implementation of Good Corporate Governance, ICT facilities that have been successfully provided include:
  - a. ICT facilities to support Work from Home (WFH) such as Collaboration, Communication and Digital Signature Systems.
  - b. The Working Flexible Arrangement (WFA) system integrated with the Temperature Measurement System, Absence System, and Security Access System.
  - c. Go Live using the Workflow System with the Business Process Management (BPM-Bitrix) platform to digitize the flow of business processes starting from the request time of request, review and up to approval of the ITSM (IT Service Management) business process and Business Initiation Justification. Thus, even though a lot of work was done remotely or through Work from Home (WFH), operations could still run smoothly and in accordance with good corporate governance.
3. Go Live Program for Digitalization of Tax Reconciliation Reports and Tax Equalization on a Single ERP System, making it easier for the audit process of the Tax Report.
4. Go Live a number of Change Request (CR) Programs to enhance several reporting programs (Reporting) on several Modules in the Single ERP System, with the aim of facilitating the digital monitoring and evaluation process.
5. Go Live Manage Engine Program to monitor the performance of IT Infrastructure (HW, SW & NW) in an integrated manner, thus ensuring availability, & reliability.
6. Daily support of operational, maintenance & change requests for Hardware, Software & Network in the scope of TelkomMetra, with an average request per month reaching approximately 21 requests for support during the New Normal Era during the Covid-19 pandemic.

#### 2. ICT Advisory & Business Process

IT Advisory & Business Process has an important role in strengthening ICT in SBU and TelkomMetra Subsidiaries by providing comprehensive advice and assistance. In addition, IT Advisory & Business Process also acts as a new business enabler or technology solution, as well as coordinates and manages requests for making and changing Standard Operating Procedure (SOP) documents. The following are some examples of activities that have been carried out in 2020:

1. Provide advisory solutions for the development and optimization of the Single ERP System at SSOF (Shared Services Operation Finance) at Infomedia.
2. Provide advisory and support for the 2020 IT Auditing process.
3. Managing the creation and changes of Standard Operating Procedure (SOP) documents in several business processes to maintain Audit Compliance.

### Focus on the Development of Information Technology in 2021

The Company continuously evaluates and develops IT service facilities to support the digitization of the company's business processes, in order to increase the Company's value proposition, and simultaneously maintains better corporate governance through management, preparation and review of Standard Operating Procedures (SOPs) to keep it Accountable & Auditable.

Therefore, IT development in 2021 is focused on two scopes:

#### 1. ICT Corporate

- a. Business Process Management Program Development.
- b. Optimization and continuous development of the company's business process digitalization program.
- c. Implementation of ERP System Integration with IFRS Systems 16 & 9.
- d. Implementation of the Metra Holding Financial Management Dashboard System.
- e. IT Governance & Compliance.

#### 2. ICT Advisory

- a. Single Roll ERP Implementation of TelkomMetra Subsidiary.
- b. New Single ERP Module Implementation.
- c. Continue as Enabler in New Business Opty.



# Macroeconomic Review



## MACROECONOMIC REVIEW



Throughout 2020, the global economy saw quite severe dynamics and challenges, especially since the rapid spread of Covid-19 at the beginning of the year to many countries outside China, not only in the Asian region, but also to Europe and the United States.

The increasingly widespread impact of the Covid-19 pandemic has also put pressure on the performance of the Indonesian economy and has an impact on various industrial sectors.

The national economic growth at the end of 2020 is in the range of -1% to -2%, a drastic decline from 2019 which stood at 5.1%. However, domestic economic growth continued to improve with the increasing realization of stimulus and encouraging community mobility to support gradual improvement in domestic demand, both in consumption and investment.

Meanwhile, the inflation rate was between 2% to 4%, while the rupiah exchange rate against the US dollar was in the range of Rp14,034 to Rp14,175, Indonesia's GDP stood at 4.6% and the information and communication technology (ICT) sector grew positive at 10.88%. (Source: Bank Indonesia)

## INDUSTRY REVIEW

The Covid-19 pandemic has an impact on reducing spending on ICT in Indonesia. Based on the Market Opportunity Forecasts Model from Global Data (a data analytics and consulting company from the UK), ICT spending decreased by 7.1% in 2020, while hardware spending also fell by 7.7%.

The number of companies in Indonesia that were delaying hardware purchase was an initial response to the economic uncertainty due to the pandemic. In addition, the demand for software also declined in 2020 because the company has postponed application implementation this year.

In the cloud area, the public cloud market, consisting of IaaS, PaaS and SaaS, gained a significant market share in the cloud computing market and was predicted to increase by 3.3% compared to 2019. Companies in Indonesia were starting to redesign their networks to meet digital business transformation. (source: SPBA Division)

The Indonesian government supported the acceleration of national digital transformation by preparing five priority programs including the provision of infrastructure and utilization of ICT. To accelerate digital transformation, the Government needed a budget of Rp22.57 trillion and this effort was also part of the Government's commitment to overcome the Covid-19 pandemic and restore the national economy. (Source: CSS Telkom, [www.kominfo.go.id/content](http://www.kominfo.go.id/content))

## OPERATIONAL REVIEW

### SBU Development in TelkomMetra Group

In accordance with Telkom's CSS directives for structuring business portfolios, the Company has liquidated 2 portfolios. Thus, by the end of 2020, the Company had two SBUs including SBU MediaHub and SBU Digital Tax Hub (Telkompajakku) with the respective business scope of the SBU, as follows:

1. SBU MediaHub (MediaHub) as a broadcast service provider as well as content aggregation and advertising inventory for cross platform PayTV.
2. SBU Digital Tax Hub (Telkompajakku) as a Host to Host-based e-invoice service provider.

As the parent of the TelkomMetra Group SBU, the Company seeks to optimize the role of each Directorate within the TelkomMetra Group as part of its role to ensure the achievement of the initiatives and objectives of the TelkomMetra Group SBU. Each SBU continues to develop its capabilities, products, and markets through the synergy with internal and external parties of the Telkom Group.





## BUSINESS PORTFOLIO REVIEW

### STRATEGIC BUSINESS UNIT (SBU)

### MediaHub



Since becoming the new Strategic Business Unit (SBU) under PT Multimedia Nusantara as of January 1, 2018, MediaHub has gradually continued to build and develop its business portfolio, namely Content Aggregation and Distribution Platform.

Functioning as an intermediary between the content provider and the content platform as well as the advertiser, MediaHub offers process efficiency and cost reduction, both by means of content localization as well as integration with ad inventory providers, which ultimately benefits all parties. Apart from offering cost efficiency, MediaHub also offers transparent and controlled business processes for Broadcast Service and Cross-platform clients.

Throughout 2020, MediaHub's biggest portfolio contribution was Content Service, the provision of linear content for IndiHome and Inflight Entertainment of Garuda Indonesia. The revenue contribution from both clients was 63.5% of MediaHub's total revenue.

In 2020, MediaHub's revenue grew by 117% compared to Rp63 billion in 2019. This was obtained from the recurring project with the addition of products and services that had a contract value greater than the contract in the previous year.

SBU MediaHub maintained a matrix organization with a lean number of personnel (a total of 14 employees; 7 organic and 7 outsourced), enabling every business project management to be carried out by maximizing the skills and capabilities of its personnel. The achievement of an increase of 118% in EBITDA to Rp14 billion and an increase of 174% in net profit to Rp12 billion in 2020 compared to 2019. This increase was attributable to the contribution of every personnel with network and experience in the broadcasting and content industry and understanding the needs of negotiations both with business partners and with customers.

The following table is the data on the financial indicators and operational matrix of MediaHub for the last 3 (three) years (2018-2020):

### Financial Indicators

	2020	2019	2018	CAGR
(In million Rupiah)				
Revenues	63,392	29,274	1,489	552%
EBITDA	13,642	6,259	(7,375)	36%
Net Income	11,669	4,259	(537)	366%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Spot Sold	Spot	6,804	12,549	8,990
# of Channel Acquisition	#of Channel	3	2	2
# of Broadcast Service	#of Channel	4	5	2



## Telkompajakku

The SBU Digital Tax Hub, or known as Telkompajakku, has been operating since 2019. This SBU is the result of a collaboration between TelkomMetra and Mitra Pajakku, as the official PJAP license holder from the DGT (Directorate General of Taxes) for Host to Host e-Invoice service.

Telkompajakku is designed as an ICT Hub in facilitating connectivity between the ERP Platform to taxpayers, as well as providing a dedicated server for taxpayers who are already connected directly to PJAP and DGT.

Telkompajakku provides services to taxpayers, in the form of Host to Host-based e-Invoice service. With this service, it can simplify the taxation process from taxpayers in an end-to-end manner, where all taxpayers' tax needs are provided in one complete TAXnologies platform Telkompajakku e-Invoice Host to Host.

The following table is Telkompajakku financial indicator data and operational matrix in 2020:

### Financial Indicators

	<b>2020</b>
<i>(In million Rupiah)</i>	
Revenues	<b>1,223</b>
EBITDA	<b>(285)</b>
Net Income	<b>(712)</b>

### Operational Matrix

<b>Key Driver</b>	<b>Unit</b>	<b>2020</b>
Sales of e-Invoice H2H services	Sales	<b>33 SOEs &amp; subsidiaries</b>
New Product Launches	Product & Dev	<b>2 products*</b>

\* Modular Tax Services & FinPay Easy Tax Payment Integration.





## Macroeconomic Review

### Customer Facing Unit (CFU) Enterprise

The Company carries out Shareholder and Parenting functions for 11 companies of TelkomMetra Group incorporated in CFU Enterprise, FU Digital, and FU Strategic Planning as follows:

1. Telkomsigma is engaged in ICT particularly in integration system, data center and cloud services.
2. AdMedika, provider of services covering health claim management, health information system and health service provider.
3. MD Media is provider of integrated advertising services, from creative concept, media placement, execution, to activation.
4. Finnet is e-Payment portfolio administrator.
5. Nutech as provider of integration system in transportation.
6. Infomedia is engaged in Business Process Management (BPM) industry.
7. Telkomtelstra provides network, security and infrastructure management services in cloud computing.
8. SSI is engaged in maintenance and installation of ATM banking network services.
9. PINS is engaged in business of device, network, system, and process integration and Internet of Things service.
10. Bosnet is System Integration Logistics provider.
11. Telkomsat is engaged in facilities and operator of Satellite Communication System Service.



### Telkomsigma

PT Sigma Cipta Caraka or Telkomsigma is an Integrated ICT (Information Communication & Technology) Solution company in Indonesia. Since joining as part of the Telkom Group in 2008 with 88% ownership, Telkomsigma has continued to strive to provide various innovative ICT-based products and services with the latest technology that suit business needs. Telkomsigma's portfolio business includes System Integration, Data Center and Manage Service. The number of loyal clients continues to increase from year to year, indicating that Telkomsigma has become the strategic partner of choice in supporting client business growth.

In 2020, Telkomsigma's performance saw a slowdown as revenue decreased by 8% from Rp4.2 trillion to Rp3.8 trillion in line with the pandemic conditions that put pressure on the IT Services business sector. Meanwhile, Telkomsigma posted EBITDA of Rp462 billion, an increase of 493% compared to 2019, and also posted a decrease in net loss to minus Rp713 billion compared to minus Rp1,329 billion in 2019. The decline in performance was mainly contributed by projects with low margins from the System Integration portfolio, while portfolios containing recurring projects such as Data Center and Cloud were prone to be stable.

The following table is data on Telkomsigma's financial indicators and operational matrix for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)	2020	2019	2018	CAGR
Revenues	3,805,387	4,157,583	5,977,330	(20%)
EBITDA	462,317	(117,640)	676,359	(17%)
Net Income	(713,319)	(1,329,029)	21,317	478%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Total Client SI	# Client	355	417	282
Total Usage Data Center	Sqm	11,066	9,374	8,657
Storage Usage VM & VDC	000 GB	41,420	39,921	30,851



## AdMedika

Founded in 2002 and became part of the TelkomMetra Group in 2010, PT Administration Medika or AdMedika has 3 (three) business portfolios - Health Claim Management Services (products: e-Claim, Cards, Health Care), Management Services Provider (product: HiSys, VAS, Medical Devices, Telemedicine, Medicine/Pharmacy, PBF, Clinics, Laboratories, Optics), and Health Digital Services (products: AdBrief, AdDoc, AdMobile).

In 2020, AdMedika posted revenue of Rp670.2 billion, an increase of 6% compared to Rp633.3 billion in 2019. Health Claim Management Service has the largest revenue contribution of 64% to AdMedika's total revenue in 2020. Revenue from health services, clinics, meningitis vaccines, and laboratories at TelkoMedika, which is a subsidiary of AdMedika, decreased in line with the impact of the pandemic on the health care sector. This led to the delay of the implementation of the MCU Telkom Group and the external MCU, as well as a decrease in Lab revenue at TelkoMedika. However, Covid-19 countermeasures including Rapid & PCR Test, PPE, and vitamins became opportunities to increase income at TelkoMedika.

EBITDA achievement in 2020 was Rp76.7 billion, an increase of 17% compared to 2019, which stood at Rp65.5 billion. The increase in EBITDA was due to cost leadership in human resource and operational costs, as well as the impact of PSAK 16/IFRS 73.

In line with the increase in EBITDA, the achievement of net profit in 2020 amounted to Rp29.3 billion or an increase of 3% compared to Rp28.4 billion in 2019.

The following table is AdMedika's financial indicator and operational matrix data for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	670,203	633,261	675,521	(0.4%)
EBITDA	76,684	65,459	63,961	9.5%
Net Income	29,260	28,441	28,805	0.8%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Key Driver	Unit	4,836,743	5,126,345	4,478,269
Member e-Claim	#Member	162	145	110
Provider HySis	#Provider	444,675	289,609	654,491
Drug Sales	#Resep	578,644	246,414	109,621
Health Care	#Peserta	796,562	531,352	529,589
Clinics	#Kunjungan	73,115	87,910	79,127
Laboratories	#Kunjungan	6,806	9,561	9,625
Optics	#Unit	11,066	9,374	8,657



## Macroeconomic Review



### MD Media

PT Metra Digital Media or MD Media was founded in 2013, as a result of the restructuring of Infomedia Nusantara and is engaged in the Media and Advertising business. MD Media provides a whole range of services, from creative concepts, media placement, execution, to activation. MD Media has 3 (three) business portfolios namely Digital Advertising Agency, Integrated Digital Media, Digital Printing.

In 2020, MD Media recorded revenues of Rp1.5 trillion or a decrease of 2% from the previous year. This decrease was the impact of the implementation of the portfolio alignment and selected project programs, aside from the pandemic factor during 2020 which also puts pressure on the IT Services sector. MDMedia's subsidiary, Balebat, also contributed to a significant decrease in business revenue.

MD Media's bottom line performance in 2020 showed a positive trend, as indicated by the achievement of EBITDA of minus Rp73.5 billion, grew 76% compared to minus Rp310 billion in 2019. Meanwhile, the net profit stood at minus Rp195.4 billion compared to minus Rp525 billion, or grew 63%. The growth in EBITDA and net profit showed the success of Profitability Improvement and Cost Leadership which was also one of the R2G programs initiated by TelkomMetra in 2020.

From the operational side of the subsidiary, the transformation of PT Balebat Dedikasi Prima (Balebat) from Commercial Printing to the Smart Card business has not been running optimally, which was reflected in the decline in revenue and the company's profitability.

The following table shows MD Media's financial indicators and operational matrix data for the last 3 (three) years (2018-2020):

### Financial Indicators (In million Rupiah)

#### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	1,487,422	1,522,975	1,705,598	(6.6%)
EBITDA	(73,539)	(310,483)	117,727	(21.0%)
Net Income	(195,377)	(524,666)	10,751	326.3%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
DooH – Inventory Slot	Slot	*	281	687
Traffic SMS	Juta SMS	3,857	3,128	2,057
Client Agency	# Client	103	145	151
Client Data Analytics	# Client	*	24	9

\* DOOH – Inventory Slot and Client Data Analytic are out of control



## Finnnet

PT Finnnet Indonesia or Finnnet is an e-Payment administrator, which consists of 3 (three) portfolios, namely Bill Payment Aggregator, Electronic Payment Platform and Online Payment Solution. Since its establishment on December 31, 2005, Finnnet has become a portfolio that provides the largest contribution to the TelkomMetra ecosystem. Finnnet focuses on providing solutions for financial transactions of various business entities through innovative digital payment products and services. Finnnet is also committed to becoming the "Main Accelerator for Indonesian Financial Inclusion" which is in line with Finnnet's Vision.

In 2020, Finnnet recorded operating revenues of Rp15.98 trillion, rose 16.3% compared to Rp13.74 trillion in 2019. This increase was contributed by the acquisition of the Telkomsel aggregator in private banks, AD Online and the Finpay Payment Gateway (ASDP and Indihome PSB Deposit) projects.

In line with the increase in operating revenue, EBITDA also increased by 23.7% from Rp178.65 billion in 2019 to Rp221.02 billion in 2020. Meanwhile, Finnnet's net profit stood at Rp104.08 billion, an increase of 13.1% from Rp 92.00 billion in 2019.

The following table is data on financial indicators and operational matrix of Finnnet for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	15,975,649	13,737,047	13,186,220	10.1%
EBITDA	221,025	178,652	183,193	9.8%
Net Income	104,082	92,005	86,277	9.8%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Bill Payment Aggregator	Ribu Trx	564,542	497,291	658,441
Electronic Payment Platform	Ribu Trx	6,960	6,461	270,549
Online Payment Solution	Ribu Trx	32,754	9,889	5,969



## Macroeconomic Review



### Nutech

PT Nutech Integration or Nutech was formed in 2006, with a concentration of business in the field of System Integrator in Information & Communication Technology (ICT) - Transportation. Nutech was acquired by TelkomMetra on December 13, 2017 with a share ownership of 60%. The acquisition of Nutech aimed to strengthen the core of the TelkomMetra transportation industry and support Telkom's mission as a market leader in providing transportation ICT solutions.

In 2020, Nutech contributed revenue to TelkomMetra amounting to Rp145.4 billion, dropped 31% from the previous year due to the Covid-19 pandemic situation throughout 2020 which put pressure on the IT Services industry sector.

In terms of EBITDA, Nutech booked Rp21.08 billion, a slight decrease of 8% from the previous year. However, this achievement was an effort to select high margin projects, having an impact on the GPM of 118%, as well as the cost leadership undertaken by the Management.

Meanwhile, net profit stood at Rp12.33 billion and managed to grow and reach the RKAP. This achievement was the result of an efficiency program in saving direct costs, operational costs, and the formation of the BPPU Task Force to prevent a significant PPU value by the end of 2020.

The following table is data on Nutech's financial indicators and operational matrix for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	145,431	212,091	130,904	5.4%
EBITDA	21,081	22,826	18,284	7.4%
Net Income	12,329	12,323	6,368	39.1%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Product Development	Unit/Lot	5	9	6
Conversion of Contract to Revenue	%	86%	96.10%	95%
Fulfillment of SLA	%	100%	99.50%	99.50%
Customer Satisfaction	%	95.1%	89.97%	87.56%
Acquisition of New Customers	Nasabah	6	7	5
Client Data Analytics	# Client	*	24	9



## Infomedia

PT Infomedia Nusantara or Infomedia was acquired by TelkomMetra in 2009 and officially became a subsidiary engaged in the Business Process Management (BPM) industry.

Within the TelkomMetra ecosystem, Infomedia acts as the administrator of 2 (two) business portfolios, namely Share Service Operations (SSO) and Customer Relationship Management (CRM).

In 2020, Infomedia managed to record revenue of Rp3.3 trillion or an increase of 5% compared to Rp3.1 trillion in 2019. The company's EBITDA was also quite positive with an increase of 15% compared to Rp349 billion in 2019.

Infomedia recorded net profit amounted to Rp30.5 billion, an increase of 28% compared to Rp23.8 billion in 2019. This was because in 2020, Infomedia focused on core business, in addition to the success of cost leadership programs throughout the year.

The following table is data on Infomedia's financial indicators and operational matrix for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	3,228,610	3,073,792	3,455,023	(3.3%)
EBITDA	348,722	302,313	272,519	13.1%
Net Income	30,502	23,787	7,907	96.4%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Traffic - Digital CRM	Traffic	41,295,279	17,856,697	11,479,423
Seat ITSM	Seat	-	471	536
Traffic - ESS	Traffic	1,635,135	770,241	515,267





## Macroeconomic Review

# telkomtelstra

## Telkomtelstra

PT Teltranet Aplikasi Solusi or Telkomtelstra was founded in 2015 by two companies, Telkom Indonesia and Telstra Corporation Limited (Telstra). Telkomtelstra manages customer premise equipment, to network infrastructure and acts as a provider of Managed Network Services (MNS), Managed Cloud Services (MCS), Unified Communications and Collaboration (UC&C), Managed Security Services (MSS), and Professional Services (PS).

In 2020, Telkomtelstra managed to record revenue of Rp206.3 billion, rose 6% from Rp195.2 billion in 2019. In terms of revenue quality, judging from the amount of recurring revenue in 2020, the 2020 revenue was the best since the creation of Telkomtelstra. However, as determined by the Shareholders, during this period Telkomtelstra still suffered losses due to (1) the company's focus on working on healthy projects, and not working on once-off CPE projects (small margins and significant financing required); (2) challenges for companies to work on projects that require financing due to the company's cash position; (3) insufficient sales from the company's sales channel where it is necessary to remember that in accordance with the agreement between the Shareholders, Telkomtelstra is a "Product Factory" where the sales responsibility lies in the sales channel of the two Shareholders; and (4) the Covid-19 pandemic which caused many customers to delay investing in the IT sector.

Throughout 2020, Telkomtelstra's EBITDA was minus Rp18.7 billion, up 46.3% from minus Rp34.7 billion in 2019. This increase was due to an increase in annual revenue and significant budget savings from OPEX as the 2020 OPEX was the lowest in the last 3 years. In addition, Telkomtelstra's net profit (loss) stood at minus Rp43.1 billion or an increase of 59.0% from minus Rp105.2 billion in 2019. This increase was due to better EBITDA and the absence of a unused tax credit in 2020.

The following table is Telkomtelstra's financial indicator data and operational matrix for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	206,259	195,171	206,052	0.1%
EBITDA	(18,663)	(34,730)	(47,402)	37.3%
Net Income	(43,106)	(105,218)	(58,654)	14.3%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
MCS – Office Productivity	#Licenses	4,830	4,492	4,159
MCS – Cloud Contact Center	#Seat	648	632	696
MCS – Digital Customer Engagement	#Seat	24	2	0
MCS – Azure Stack	#VM	524	423	n,a
MNS	Sites	15,081	12,342	9,616
MSS	Devices	27	26	13
IGDC	#FTE	29	30	11
Prof, Services	Mandays	105	58	n,a
Customer NPS	%	56.5%	61.54%	42.3%
SLA Achievement	%	99.65%	99.4%	99.97%



## SSI

Established on 15 May 1996, PT Swadharna Sarana Informatika or SSI was initially formed with a focus on business in the field of maintenance services and network installation as well as banking automation equipment, especially Bank Negara Indonesia. SSI services then grew in the field of maintenance and repair services for ATM machines. Over time, SSI expanded its business in the field of replenishing ATM cash and then embarked on other business fields - pickup, delivery and money processing services or Cash Management.

On April 2, 2018, SSI was acquired by the Company with a share ownership of 51%. The takeover of SSI aimed to strengthen TelkomMetra's core banking and finance industry and to support Telkom's mission as a market leader in providing end-to-end banking & finance solutions.

2020 was a year full of challenges as the impact of the Covid-19 pandemic greatly affected the banking industry including the cash management industry. This resulted in a decline in SSI's financial performance in terms of revenue, EBITDA and net income.

In 2020, SSI posted a 7% decline in revenue to Rp803 billion, which was mainly contributed by ATM cash replenishment with 79%. This decrease in revenue was due to a decrease in the number of ATMs under management due to the ATM dismantle program of 1,131 units (5% of the managed population) and a more selective and competitive auction mechanism, especially at the Himbara bank. This condition resulted in a churn managed by ATMs of 457 units (2% of the managed population).

In terms of EBITDA, SSI booked Rp115.5 billion, an increase of 3% from the previous year. This was contributed by good cost leadership efforts, with a 13% decrease in Cash Opex compared to the previous year.

Meanwhile, net profit stood at Rp2.48 billion, down 95% from the previous year, in line with the decline in revenue. Meanwhile, net income decreased, but EBITDA increased, as a result of the implementation of PSAK 73 (leases).

Dealing with the Company's business conditions which saw a downward trend, SSI has intensified the marketing of similar projects to other banks through the use of a marketing alliance strategy with Telkom DES (NGTMA) and an internal strategy, namely standardization of GPM Portfolio, tightening budget spending and efficiency of operational costs (Maximized Workload analysis and digitization of operational process).

The following table is data on financial indicators and SSI's operational matrix for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	803,180	864,476	823,335	(1.2%)
EBITDA	115,539	111,878	135,683	(7.7%)
Net Income	2,483	53,567	81,007	(82.5%)

### Operational Matrix

Key Driver	Unit	2020	2019	2018
ATM	Machine	22,583	23,484	22,745
Operations Center	Office	106	106	85



## Macroeconomic Review

### PINS



PT PINS Indonesia or PINS which is engaged in device and network integration was founded on October 17, 1995 and acquired by PT Telekomunikasi Indonesia Tbk (Telkom) in 2002. Currently PINS has 3 business portfolios - CPE Services, IoT Solutions & Mobility Services.

In 2020, PINS managed to book revenue of Rp1.3 trillion, achieving 70% of the 2020 RKAPP target. This figure decreased by 60% from the 2019 revenue, which was Rp3.2 trillion. Factors that affected the declining and unachieved revenue in 2020 included the impact of the Covid-19 Pandemic which has put a lot of pressure on the IT Services sector. In addition, the business synergy between PINS and Tele stopped, the end of the agreement between Telkom as an ICT Provider in the LKPP e-Catalog from June 2020 with PINS as a provider of goods to Telkom.

The largest contribution of PINS revenue in 2020 came from CPE Services (67%), IoT Solutions (20%) and Mobility Services (13%). Currently PINS continues to focus on developing IoT solutions so that the revenue contribution from IoT Solutions is getting bigger and in accordance with the PINS Vision "To become a Leading IoT Company in Indonesia".

Throughout 2020, PINS succeeded in obtaining a number of strategic projects, including the Ministry of SOE Building Modernization project which will be used as a role model for other SOEs, TELKOM's Seat Management VI project, the Extension and Procurement of CPE Lease Project for Intranet Data Communication for the Ministry of Finance in 2020, as well as the provision of laptops project for the Badung Regency Government, Bali.

PINS recorded EBITDA of Rp43.5 billion, on the other hand, net profit (loss) was negative Rp1.245 billion due to the implementation of PSAK 71 (BPPU) and a decrease in the goodwill on the purchase of Tele shares.

Throughout 2020, PINS has carried out various Cost Leadership programs, which was dominantly contributed by the efficiency of marketing and general and administrative expenses. As a whole, OPEX Cash expenses only reached 76%, and decreased by 24% compared to 2019.

Various efforts have been made by PINS apart from cost leadership as well as accelerating collection by forming a Task Force for the Acceleration of Collection team, thereby accelerating the tax restitution process from an average of 2.5 years to 1-3 months.

In order to get more opportunities and increase the project's profitability margin, PINS is currently in the process of direct listing on the LKPP e-Catalog where the process is expected to be completed by the end of January 2021.

The following table is data on financial indicators and PINS operational matrix for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)	2020	2019	2018	CAGR
Revenues	1,279,026	3,237,325	3,754,748	(41.6%)
EBITDA	43,533	35,564	88,310	(29.8%)
Net Income	(1,244,685)	(1,308,134)	41,083	(1.565%)

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Mobility Services	Ribu Handset sold	-	111	184
CPE Services	Project	2,256	3,156	2,122
Project IoT	Project	271	309	218



## Bosnet

PT Bosnet Distribution Indonesia or Bosnet is a provider of FMCG Distribution Solutions. Bosnet provides a distribution management system specifically designed to handle the fast moving end-to-end execution of a consumer goods distribution company. The Bosnet application has more than 3,000 ready-to-use reports to speed up taking the necessary action.

In 2020, there was a decrease of 30% in revenue to Rp33 billion compared to 2019. This was due to the impact of the Covid-19 pandemic which put pressure on the IT Services industry sector.

The decline in revenue also had an impact on the drop of 66% in EBITDA to Rp4 billion compared to 2019. On the other hand, net income also decreased by 82% to Rp1.2 billion from net income in 2019. The cause of the decline in EBITDA and net profit was due to unachieved revenue of the company, as well as additional costs on the company's operational expenses.

The following table is data on financial indicators and Bosnet operational matrix for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)	2020	2019	2018	CAGR
Revenues	33,434	47,694	39,512	(8.0%)
EBITDA	4,021	11,693	10,278	(37.5%)
Net Income	1,197	6,797	6,160	(55.9%)

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Client WON	#of Client	32	41	45
Leads WON	#of Project	165	275	231



## Macroeconomic Review



### Telkomsat

Established on September 28, 1995, PT Telkom Satelit Indonesia or Telkomsat is engaged in providing satellite-based telecommunication network solutions and services. In the downstream satellite business, Telkomsat focuses on the Maritime and Non-Maritime segments, while in the upstream satellite business, Telkomsat focuses on transponder services, both Red and White and foreign satellites.

Some of the strategic initiatives carried out by Telkomsat were the acceptance of the transfer of the Metrasat Strategic Business Unit object from TelkomMetra on August 31, 2020, at a transaction price of Rp715 billion. The transfer became a support for the company to increase its connectivity business portfolio.

In 2020, Telkomsat managed to record revenue of Rp1.3 trillion, an increase of 36% compared to Rp952.6 billion in prior year. This was driven by a consolidated satellite business strategy with Metrasat.

In addition, Telkomsat's EBITDA also increased by 12% to Rp420 billion. However, on the other hand, net profit decreased 54% to Rp35 billion, this was due to an increase in interest expense related to the need for working capital as the company's business grew.

The following table is data on Telkomsat's financial indicators and operational matrix for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	1,294,312	952,646	530,717	56.2%
EBITDA	419,601	373,552	161,796	61.0%
Net Income	34,968	76,591	7,175	120.8%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
VSAT IP	Node	9,898	4,828	2,870
SCPC	Link	2,418	242	324
Radio IP	Link	3,694	329	297

## Functional Unit (FU) Digital Services

The following discussion deals with the three companies included in CFU Digital Services, namely:

1. Metranet focuses on mobile and online media businesses
2. Melon is a company that teams up with Telkomsel related to all Digital Music Content
3. Metraplasa is engaged in e-Commerce business

### Metranet



Established on April 17, 2009 as a subsidiary of the Company, currently PT MetraNet or Metranet has adapted through a process of transformation and focuses on developing the mobile and online media business. This business expansion is realized by increasing online visits, enriching services, and optimizing the monetization process. This transformation is achieved in 2 (two) business portfolios, namely UAd (Digital Advertising Platform) and UPoint (Direct Carrier Billing). In mid-2020, Metranet received additional business from the merger of Metraplasa into a single entity in the Metranet business.

In 2020, Metranet managed to book revenue of Rp1.8 trillion, an increase of 19% compared to the previous year. This increase was contributed by portfolio mapping and product strategy changes in which Metranet as the parent company focused more on the digital business (Smart Platform, Finserv, Digital Inventory Monetization, Digital Content, and Commerce) and Melon as a subsidiary succeeded in improving business in Games, OTT, RBT & Digital Music.

On the other hand, EBITDA increased by 50% compared to Rp183.6 billion in prior year. However, on the other hand, Metranet's net profit decreased by 134% to minus Rp2 billion due to an impairment loss on long-term investment.

The following table is data on the financial indicators and operational matrix of Metranet for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)	2020	2019	2018	CAGR
Revenues	1,762,994	1,477,795	1,009,362	32.2%
EBITDA	183,618	122,416	89,930	42.9%
Net Income	(2,087)	6,217	23,754	(72.4%)

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Trx UPoint	Million Trx	189,188	120,849	44,647
Media Order Active	Doc	394	324	288
Impression	juta	27,585	28,341	26,826





## Macroeconomic Review



### Melon

PT Melon Indonesia or Melon was founded in 2011 as a joint venture between TelkomMetra and SK Telecom Korea which was fully acquired by Telkom from SK Planet in 2016 via Metranet.

In 2020, Melon posted revenues of Rp1.4 trillion or an increase of 20% from 2019 which stood at Rp1.1 trillion. This was due to the increasing public interest in digital services, especially Games and Music services, which was also one of the impacts of the massive marketing and product enhancement activities.

EBITDA and net income also increased compared to prior year with Rp172 billion and Rp92 billion, respectively. This was contributed by the significant growth of the digital business in the era of the Covid-19 pandemic and the improvement of the existing business model to get better margins.

The following table is data on financial indicators and operational matrix for Melon for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	1,372,944	1,143,222	561,301	56.4%
EBITDA	171,570	108,800	80,925	45.6%
Net Income	92,163	52,294	42,078	48.0%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Number of Active User	#Million Trx	37,5	33,9	36,5
Trx UPoint	#Million Trx	178,668	135,353	48,850



## Metraplasa

PT Metra Plasa or Metraplasa was established in September 2012 as a joint venture company between TelkomMetra and e-Bay which is engaged in the e-Commerce business through the Blanja.com brand.

In 2020, Metraplasa recorded revenues of Rp6.9 billion, down 42% compared to Rp12 billion in prior year. This decline was in line with the business downsizing strategy in 2020. In September 2020 Metraplasa officially closed the company's e-Commerce business services.

Meanwhile, EBITDA and net income were still negative at Rp43 billion and Rp85 billion, respectively, but saw an increase compared to the previous year with 58% and 47%, respectively. This was the impact of the decrease in Cash OPEX in line with the strategy to reduce the company's business scale.

The following table is data on Metraplasa's financial indicators and operational matrix for the last 3 (three) years (2018-2020):

### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	6,904	12,000	6,739	1.2%
EBITDA	(42,881)	(102,791)	(121,682)	59.4%
Net Income	(84,745)	(161,102)	(169,234)	70.8%

### Operational Matrix

Key Driver	Unit	2020	2019	2018
Gross Merchandise Value	Rp miliar	NA	188	104



## Macroeconomic Review

### FUNCTIONAL UNIT (FU) DIGITAL STRATEGIC PORTFOLIO

The Company's subsidiary that is under the management of the Functional Unit (FU) Digital Strategic Portfolio, namely PT Metra Digital Investama (MDI). MDI is engaged in the business of Corporate Venture Capital (CVC) and Venture Capital (VC). In addition, it also manages and provides coaching for start-up companies.

#### MDI



PT Metra Digital Investama or MDI is a venture capital company initiated by Telkom Indonesia. MDI is designated as an entity that manages and provides coaching for start-up companies as well as handling the Corporate Venture Capital (CVC) business line.

In 2020, MDI succeeded in carrying out corporate actions in the form of equity participation and purchase of convertible shares amounting to Rp647 billion throughout 2020.

In terms of financial performance, MDI posted EBITDA of minus Rp64 billion, while net profit was Rp179 billion and grew significantly from the Rp111 billion in prior year. This contributed to MDI's success in investing both through equity participation in start-ups and the purchase of the right convertible bonds. During 2020, MDI succeeded in obtaining a profit from the disposal of investment in shares of Rp286 billion.

The following table is data on financial indicators and MDI operational matrix for the last 3 (three) years (2018-2020):

#### Financial Indicators

(In million Rupiah)

	2020	2019	2018	CAGR
Revenues	-	-	-	-
EBITDA	<b>(63,890)</b>	(43,763)	(21,156)	(73.8%)
Net Income	<b>178,943</b>	111,566	(22,009)	185.1%

#### Operational Matrix

Key Driver	Unit	2020	2019	2018
Gross Merchandise Value	Rp miliar	<b>188</b>	104	2,390

## FINANCIAL REVIEW

The discussion on the financial review for the financial year ended December 31, 2020 refers to the Financial Statements that have been audited by Public Accounting Firm Purwanto, Sungkoro & Surja and obtained an unqualified opinion on March 4, 2021.

### Consolidated Statements of Financial Position

(In billion Rupiah)

DESCRIPTION	2020	2019	% GROWTH
Cash and Cash Equivalents	3,388	2,086	62%
Trade Receivables	3,717	4,777	(22%)
Fixed Assets	3,137	3,646	(14%)
Other Assets	7,465	5,968	25%
Total Assets	17,708	16,478	7%
Trade Payables	4,125	3,836	8%
Bank Loans	5,601	6,641	(16%)
Other Liabilities	2,682	1,478	81%
Total Liabilities	12,408	11,956	4%
Equity Attributable to Owners of the Parent Entity	4,991	4,139	21%
Non-Controlling Interests	309	383	(19%)
Total Equity	5,300	4,522	17%
Total Liability and Equity	17,708	16,478	7%

#### Total Assets

The Company's consolidated assets increased by 7% from Rp16,48 trillion to Rp17,7 trillion at the end of 2020, This increase mainly occurred in the non-current assets, which mostly contributed 48% to total assets of the Company, while current assets contributed 54%,

#### Current Assets

As of December 31, 2020, the Company booked an increase of 4% in current assets to Rp9,6 trillion compared to Rp9,2 trillion in prior year, This increase was influenced by:

- 62% increase in cash and cash equivalents which was dominantly contributed by MDI on equity call for investment activities,
- 4% increase in Inventories which was dominantly contributed by Finnet in line with revenue growth of Bill Payment Aggregator,

#### Non-Current Assets

Total non-current assets recorded by the Company amounted to Rp8,1 trillion, an increase of 12% compared to Rp7,3 trillion in prior year, This upsurge was dominantly contributed by investment in associates in MDI's subsidiary in line with investment activities on start-up, In addition, there was an increase of 35% in other non-current assets which was contributed by receivables on the sale of Metrasat to Telkomsat,

#### Liabilities

The Company's total liabilities increased by 4% to Rp12,4 trillion as of December 31, 2020 from Rp12,0 trillion in 2019, This increase was influenced by:

- An increase of 46% in other current liabilities to Rp0,9 trillion in 2020 which was dominantly contributed by an increase in advances from customers,
- Lease liability grew around Rp0,7 trillion or 88% due to impact of implementing PSAK 73 (leases),

#### Equity

The Company's equity value increased by 17% from Rp4,52 trillion to Rp5,3 trillion in 2020, Total equity attributable to owners of the parent entity increased from Rp4,1 trillion in 2019 to Rp5,0 trillion in 2020, The increase in total equity was contributed by additional paid up capital in MDI's subsidiary related to investment in embryonic company (start up),



## Macroeconomic Review

### Consolidated Statements of Profit or Loss and Other Comprehensive Income

(In billion Rupiah)

DESCRIPTION	2020	2019	% GROWTH
Revenue	26,410	25,013	6%
Operating Expenses	26,723	26,109	2%
Income from Operations	(312)	(1,097)	72%
Net Income (Loss) for the Year Attributable to Owners of the Parent Entity	(836)	(1,636)	49%
Other Comprehensive Income	(34)	(58)	41%
Comprehensive Income (Loss) for the Year Attributable to Owners of the Parent Entity	(870)	(1,694)	49%

#### Revenue

The Company's revenue increased 6% to Rp26.4 trillion compared to Rp25.0 trillion in 2019, which was mainly contributed by an increase of Rp2.2 trillion in Finnet's revenue on Bill Payment Aggregator business.

#### Operating Expenses

The Company's Operating Expenses increased 2% to Rp26.7 trillion compared to Rp26.1 trillion in previous year. This increase was mainly contributed by an upsurge in direct costs in line with the increase in the Company's revenue.

#### Income (Loss) from Operations

Income from operations increased by 72% to minus Rp312 billion in 2020 in line with the growth of the Company's business scale as reflected in the increase in revenue and gross profit margin from 5% in 2019 to 7% in 2020.

#### Net Income (Loss for the Year)

The Company recorded a net loss for the year of minus Rp0.8 trillion, while in the previous year it recorded a net loss for the year of minus Rp1.6 trillion. This was in line with a significant increase in the Company's revenue and margin.

#### Comprehensive Income (Loss) for the Year Attributable to Owners of the Parent Entity

Other comprehensive income increased 49% to minus Rp870 billion compared to minus Rp1.7 trillion in 2019 in line with a decrease in the Company's net loss.

### Consolidated Statements of Cash Flows

(In billion Rupiah)

URAIAN	2020	2019
Net Cash Provided from (Used in) Operating Activities	1,336	(298)
Net Cash Used in Investing Activities	(515)	(1,015)
Net Cash Provided from Financing Activities	471	1,602
Increase in Net Cash and Cash Equivalents	1,292	289

At the end of 2020, the Company recorded an increase of 62% in cash and cash equivalents from Rp2.1 trillion in 2019 to Rp3.4 trillion in 2020. This increase was dominated by a significant increase in net cash provided from operating activities.

#### Cash Flows from Operating Activities

The Company recorded net cash provided from operating activities amounted to Rp28.2 trillion, increased by 8% compared to Rp26.0 trillion due to an improved collection performance in several subsidiaries such as Telkomsigma, Infomedia and MD Media.

#### Cash Flows from Investing Activities

In 2020, the Company recorded a net cash provided from investing activities of Rp634 billion, an increase of 239% compared to Rp187 billion in prior year. This was due to the receipt of the disposal of

shares of MDI subsidiary, divestment of SBU Metrasat and ILCS. In addition, there was net cash used in investing for the absorption of CAPEX, advances and other assets amounting to Rp501 billion, and net cash expenditure for acquisition of Rp647 billion. This was due to investments in Start Up companies, and capital expenditure (CAPEX) for the IT development (System Integration) and VSAT services.

#### Cash Flows from Financing Activities

The Company's net cash provided from financing activities decreased by 19% to Rp5.0 trillion in 2020 compared to Rp6.1 trillion in prior year. This decrease was caused by the subsidiary being more selective in choosing projects, thus affecting the financing needs obtained from banks. The Company recorded net cash used in financing activities of Rp4.51 trillion, relatively flat compared to Rp4.53 trillion in previous year, which was repayment of maturing loans.

## DEBT PAYING ABILITY

The Company's solvency to pay debts can be categorized as good which was reflected from liquidity ratio and solvency ratio as presented in the following table:

### Liquidity

DESCRIPTION	2020	2019	% GROWTH
Cash Ratio	0.33	0.21	58.2
Current Ratio	0.94	0.93	1.1

### Solvency

DESCRIPTION	2020	2019	% GROWTH
Interest Bearing Debt to Equity Ratio	1.18	1.47	(19.7)
Interest Bearing Debt to Asset Ratio	0.35	0.40	(12.4)
Debt to Equity Ratio	2.34	2.64	(11.5)
Debt to Asset Ratio	0.70	0.73	(3.4)

## RECEIVABLES COLLECTABILITY

The Company has a good and relatively expeditious receivables management system which was evident from the level of the Company's receivables collectability, which achieved 73 days in 2020, exceeding the 90-day Maximum Payment Deadline performance,

## CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

In 2020, the capital structure of the Company saw a change in composition which was dominated by Liabilities of 70%, Meanwhile in 2019, composition of liabilities stood at 65% which mostly obtained by bank loans, An increase in liabilities portion in 2020 was mainly affected by implementation of PLSAK 73, thus increasing the lease liability,

(in million Rupiah)

DESCRIPTION	2020	KOMPOSISI	2019	COMPOSITION
Assets	17,707,932	100%	16,477,721	100%
Liabilities	12,407,522	70%	11,955,597	65%
Equity	5,300,410	30%	4,522,124	35%

## MANAGEMENT POLICY ON CAPITAL STRUCTURE

The Company's Capital Structure can be seen in the following table:

SHAREHOLDERS	NUMBER OF SHARES	PERCENTAGE OF OWNERSHIP	TOTAL (FULL AMOUNT)
PT Telekomunikasi Indonesia (Persero) Tbk	691,813,948	99.99	6,918,139,480,000
Sendy Aditya Kamesvara	1	0.01	10,000
<b>Total</b>	<b>691,813,949</b>	<b>100.00</b>	<b>6,918,139,490,000</b>





## Macroeconomic Review

### MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

In 2020, there was no material commitment for capital goods investment.

### REALIZATION OF CAPITAL GOODS INVESTMENT

In 2020, there was no realization of capital goods investment.

### MATERIAL INFORMATION AND FACTS OCCURRED AFTER THE REPORTING DATE

The Company ensures that there were no material events occurred after 31 December 2020.

### BUSINESS PROSPECT

According to Bank Indonesia, Indonesia's economic growth in 2021 will be in the range of 4.8% to 5.8%, greater than the Government's projection in the 2021 State Budget (APBN) which is at the 5% level. The economic recovery is projected in the third quarter and fourth quarter of 2020 and the acceleration will only occur in 2021.

The government has allocated spending for the needs of Information and Communication Technology (ICT) in the amount of Rp30.5 trillion in the 2021 Fiscal Year State Budget (TA). This amount is used to improve the quality of public services in government administration and service delivery. Even though the budget is not as big as Singapore's, the Government is trying to optimize this expenditure in order to achieve the National Development target by means of better spending, savings on spending on ICT infrastructure and general applications used in government administration.

The Government's efforts to support the development of ICT as an effort to transform the economy to create an advanced Indonesia are also reflected in the direction of ICT policies, which include (i) Digital Transformation Acceleration for government administration; (ii) Realizing efficient and fast public service delivery, among others in the fields of education and health; (iii) Consolidating and optimizing infrastructure and shared services; and (iv) Realizing community inclusion in priority development areas and promoting equality with additional internet access in 3T areas. (Source: Ministry of Finance of the Republic of Indonesia).

### COMPARISON BETWEEN REALIZATION AND TARGET IN 2020 AND PROJECTION IN 2021

Comparison between realization and target in 2020 along with projection made for 2021 can be seen in the following table:

(In billion Rupiah)

DESCRIPTION	2020			2021	
	REVENUE	REALISASI	PENCAPAIAN	TARGET	PERTUMBUHAN
EBITDA	21,737,938	26,410,248	121%	25,632,678	(3%)
Net Income	995,566	1,006,038	101%	1,208,061	20%
Laba Bersih	(707,581)	(835,747)	82%	(364,373)	56%

## MARKETING ASPECT

The Company conducts Customer Facing Unit (CFU)-based business activities in which the Company plays a role as Shareholder, Parenting, or both in subsidiaries included in CFU Enterprise, CFU Digital Services, and Functional Unit (FU) Digital Strategic Portfolio (DSP). The Company is strongly committed to build brand awareness as a part of the Company's strategies to support the Subsidiaries in promoting and introducing various products and solutions. Thus, the market target and prospective customers may have a good understanding whilst improving the customers' desire to perform business transformation.

## DIVIDEND POLICY

The Company has dividend policy as follows:

1. Percentage or total dividends not less than previous year. Subsidiaries may choose percentage or amount, which one is easier.
2. Dividend becomes TelkomMetra's income to be returned to subsidiaries in the form of financing/working capital.
3. Dividend payout ratio is stipulated through mechanism of Annual General Meeting of Shareholders.

The Company's dividend payments to shareholders over the past two years can be seen in the table below:

DESCRIPTION	2020	2019
Total Dividend	-	21,165,345,987
Dividend Payout Ratio (DPR)	-	10%
Dividend Announcement Date	-	20 June 2019
Dividen Payment Date	-	27 December 2019

## EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PROGRAM

As of December 31, 2020, the Company did not have employee and/or management stock option program.

## REALIZATION OF THE USE OF PUBLIC OFFERING PROCEEDS

Until the end of 2020, the Company did not conduct Initial Public Offering (IPO). Therefore, information related to realization of the use of public offering proceeds is not relevant to be presented.



## MATERIAL INFORMATION ON INVESTMENT, DIVESTMENT, MERGER/ CONSOLIDATION, ACQUISITION, DEBT/CAPITAL RESTRUCTURING

### 1. Divestment of 49% shares of PT Integrasi Logistik Cipta Solusi (ILCS) by TelkomMetra

As an execution of the Streamlining TelkomMetra Group program on October 9, 2020, TelkomMetra has signed the sale of 49% of its shares in ILCS to PT Pelabuhan Indonesia II (Persero) (IPC) with a transaction value of Rp49.2 billion.

### 2. Divestment of the Strategic Business Unit Metrasat

As part of the Decree of the Minister of SOE regarding the arrangement of subsidiaries within SOE and Telkom's Corporate Strategic Scenario (CSS) 2020-2024, Telkomsat as the Satellite Business Line Lead, as of September 14, 2020, TelkomMetra officially transferred SBU Metrasat to Telkomsat with a transaction value amounting to Rp715 billion.

### 3. Merger of PT Sigma Solusi Integrasi (SSI), PT Sigma Metrasys Solution (SMS) and PT Signet Pratama (SGP) into PT Sigma Cipta Caraka (Telkomsigma)

On December 31, 2020, SSI, SMS and SGP were officially merged into Telkomsigma including previously on December 29, 2020, which was preceded by the taking of 1 share held by PT Graha Telkomsigma in SSI, SMS and SGP.

## CHANGES IN REGULATIONS WITH SIGNIFICANT IMPACT ON THE COMPANY

In 2020 the Government enacted Regulation No. 01/2020 concerning State Financial Policy and Financial System Stability for Handling Covid-19 and/or in the context of facing threats that endanger the national economy and/or financial system stability. The application of this Regulation affects the income tax rate adjustment of domestic corporate taxpayers and permanent establishments of 22% which applies in the 2020 tax year and 2021 tax year later by 20% which comes into effect in the 2022 tax year.

## CHANGES IN ACCOUNTING POLICY

On January 1, 2020, the Company and all its subsidiaries have implemented several new financial accounting standards, namely:

1. PSAK 71: "Financial instruments" adopted from IFRS 9;
2. PSAK 72: "Revenue from contracts with customers", adopted from IFRS 15; and
3. PSAK 73: "Leases", adopted from IFRS 16.



# Corporate Governance



---

## CORPORATE GOVERNANCE

The Company realizes that the implementation of a planned, directed, and measured Good Corporate Governance (GCG) at all levels of the organization is a strong foundation for business sustainability of the Company. By consistently implementing GCG, the Company will be able to build a reliable internal control and risk management system, strengthen competitiveness and enhance shareholder confidence.

The Company has a strong commitment to implement GCG consistently and in accordance with best practices realized through the development of systems, structures, management and organizational culture based on the principles of transparency, accountability, responsibility, independence, and equality/fairness by referring to the Law No. 40 of 2007 regarding Limited Liability Companies and the General Guidelines for Indonesian GCG released by the National Committee for Governance Policy (KNKG).

---

## CORPORATE GOVERNANCE STRUCTURE

Referring to the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, Limited Liability Companies have Company Organs consisting of General Meeting of Shareholders (GMS), Board of Commissioners and Board of Directors.

The General Meeting of Shareholders (GMS) is an organ of the company that holds the highest authority that is not delegated to Board of Directors and Board of Commissioners. The authority and responsibilities of the Board of Commissioners and the Board of Directors have been set according to their respective functions as mandated in the Articles of Association and laws and regulations. Both of these company organs have the responsibility to maintain the sustainability of the Company's business in the long run.

---

## GENERAL MEETING OF SHAREHOLDERS (GMS)

The General Meeting of Shareholders (GMS) is the highest organ of the Company with authority that is not given to the Board of Commissioners or Board of Directors and constitutes a forum for shareholders to make important decisions.

There are two types of GMS held by the Company, namely the Annual General Meeting of Shareholders (AGMS) which is held annually, and the Extraordinary General Meeting of Shareholders (EGMS) which is held at any time when deemed necessary.

### Annual GMS 2020

In 2020, the Company held the 2019 Annual GMS on May 19, 2020 at The Telkom Hub Building, Telkom Landmark Tower 2, 41<sup>st</sup> Floor, Jl. Jend Gatot Subroto Kav. 52 Jakarta – 12710 and by video conferencing Microsoft Teams.

The Company's Annual General Meeting of Shareholders was chaired by Mr. Edi Witjara in accordance with Article 9 paragraph (8) of the Company's Articles of Association and was attended by 100% of the total Shareholders or equivalent to 535,552,849 shares with the following details. The Annual GMS was attended by all members of the Board of Directors and the Board of Commissioners.

The resolutions of the 2019 Annual GMS and their realization can be seen in the following table:

No.	2019 AGMS Resolutions of Telkommetra	Realization of Resolutions
1	Report and Ratification Reports of the Board of Directors and the Board of Commissioners Approval for the 2019 Annual Report and Financial Statements	Realized in 2020
2	Use of the 2019 Net Profit	Realized in 2020
3	Appointment of Public Accounting Firm Which Will Conduct Audit on 2020 Financial Statements	Realized in 2020
4	Determination of 2020 Remuneration and 2018 Bonus for the Board of Directors and the Board of Commissioners of the Company	Realized in 2020
5	Changes in Composition of the Board of Directors and the Board of Commissioners	Realized in 2020

### Holding the Extraordinary GMS

In addition to the Annual GMS, TelkomMetra also held an Extraordinary GMS on September 11, 2020 on a circular basis to approve the consolidation of the Satellite Business (Metrasat spin-off), ILCS divestment, and the Telkomsigma merger (the merger of a Telkomsigma's subsidiary to Telkomsigma) all of which were realized in 2020.

### Annual GMS 2019

In 2019, the Company held the 2018 Fiscal Year Annual GMS on June 20, 2019 at The Telkom Hub Building, Telkom Landmark Tower 2, 38<sup>th</sup> Floor, Jl. Jend Gatot Subroto Kav. 52 Jakarta - 12710.

The Company's Annual General Meeting of Shareholders was chaired by Mr. Edi Witjara in accordance with Article 9 paragraph (8) of the Company's Articles of Association and was attended by 100% of the total Shareholders or equivalent to 493,302,849 shares with the following details. The Annual GMS was attended by all members of the Board of Directors and the Board of Commissioners.

The resolutions of the 2018 Annual GMS and their realization can be seen in the following table:

No.	2018 AGMS Resolutions of Telkommetra	Realization of Resolutions
1	Report and Ratification Reports of the Board of Directors and the Board of Commissioners Approval for the 2018 Annual Report and Financial Statements	Realized in 2019
2	Use of the 2018 Net Profit	Realized in 2019
3	Appointment of Public Accounting Firm Which Will Conduct Audit on 2019 Financial Statements	Realized in 2019
4	Determination of 2019 Remuneration and 2018 Bonus for the Board of Directors and the Board of Commissioners of the Company.	Realized in 2019
5	Changes in Composition of the Board of Directors and the Board of Commissioners	Realized in 2019

### Holding the Extraordinary GMS

In addition to the Annual General Meeting of Shareholders, TelkomMetra also held an Extraordinary General Meeting of Shareholders on April 11, 2019 on a circular basis to approve the acquisition of shares of PT Bosnet Distribution Indonesia (Bosnet) which was realized in 2019.





## BOARD OF COMMISSIONERS

The Board of Commissioners is one of the main organs of the Company that is collectively responsible for carrying out its supervisory and advisory functions through the Board of Commissioners' Meeting.

Members of the Board of Commissioners of the Company are appointed through the GMS where 1 (one) term of office for each member of the Board of Commissioners of the Company is until the closing of the Annual GMS in the third year commencing from the date of his appointment. At the end of their first term of office, members of the Board of Commissioners may be reappointed for the next 1 (one) term of office without prejudice to the right of the Shareholders to dismiss and appoint the Board of Commissioners at any time.

### Board of Commissioners Charter

The Charter of the Board of Commissioners (BOC Charter) regulates the qualifications, duties, responsibilities and authority, tenure, and policies of the Board of Commissioners' meeting.

### Duties and Responsibilities of the Board of Commissioners

As stated in the Company's Articles of Association and BOC Charter, the Board of Commissioners has the following duties and responsibilities:

#### Duties and Responsibilities of the Board of Commissioners

##### ARTICLES OF ASSOCIATION (DEED NO.28 DATED OCTOBER 24, 2019)

1. In order to oversee and provide advices to the Board of Directors, anytime on working hours to enter buildings and premises or other places utilized or controlled by the Company and are entitled to examine the books, letters, documents and other evidentiary instruments, to examine and match the condition of the cash and others, and shall be entitled to know all the actions carried out by the Board of Directors.
2. The Board of Directors shall give explanation on any matters requested by the Board of Commissioners.
3. If all members of the Board of Directors are dismissed, thus on temporary basis the Board of Commissioners obliged to manage the Company. In this case the Board of Commissioners entitled to grant temporary authority to one or more members of the Board of Commissioners, on the Board of Commissioners' responsibility.
4. In the event of there is only one member of the Board of Commissioners, all duties and authorities granted to the President Commissioner or the Board of Commissioners as stipulated in the Articles of Association shall apply to them.
5. Due to duties of the Board of Commissioners as referred to in the Articles of Association, the Board of Commissioners is obliged to provide report on oversight duties carried out during the prior financial year to GMS, as a part of Annual Report proposed by the Board of Directors at Annual GMS.
6. The Board of Commissioners grants the approval and ratification on the Company's Business Plan at least in October prior to the new financial year commences.
7.
  - a. In carrying out their tasks of supervision, Boards of Commissioners may form committees and/or ask for the expertise's assistance for certain period of time, including but not limited to ask for Internal Auditor to conduct special audit.
  - b. The Committee as referred to in point a) is chaired by one of members of the Board of Commissioners.
  - c. The Committee and/or expert as referred to in point a) is (are) appointed by the Board of Commissioners with due observance of field, expertise and prevailing rules and regulations and be responsible to the Board of Commissioners.
  - d. In case of expense occurring due to the implementation of duties of the Committee and/or expert as referred to in point a), the expense will be borne by the Company.

DECREE OF THE BOARD OF COMMISSIONERS NO. 030/DK/METRA/XII/2013  
ON ESTABLISHMENT OF THE BOARD OF COMMISSIONERS CHARTER

**1. General**

- a. The Board of Commissioners carries out oversight duties and provide advices over the Company's management policy conducted by the Board of Directors, including the Company's long term development plan and Annual Business Plan;
- b. Carry out duties, authorities, and responsibilities in accordance with the Company's Articles of Association and GMS Resolutions;
- c. Research and review the Annual Report prepared by the Board of Directors and approve the Annual Report.

**2. Obligations Of The Board Of Commissioners**

- a. Provide advices and suggestion to the Annual GMS on regular reports and other reports from the Board of Directors;
- b. Supervise the implementation of the Company's Business Plan;
- c. Keep abreast of the Company's activities and if the Company indicates the deterioration symptoms, to immediately ask the Board of Directors to announce to the Shareholders and provide advices on corrective actions that shall be taken;
- d. Provide advices and suggestions to GMS on any other issues deemed necessary for the Company's management;
- e. Through the Board of Directors, to propose the appointment of Public Accounting Firm that will conduct Audit on Financial Statements for the current year to the GMS;
- f. Deliver report on oversight duties carried out during the past financial year to the GMS;
- g. Conduct other oversight duties assigned.

**3. Members of Boards of Commissioners may not be held liable for the losses contemplated if they can prove that:**

- a. They have carried out their supervision in good faith and prudence in the interests of the Company and in accordance with the Company's purpose and objectives;
- b. They do not have any direct or indirect personal interest in the actions of management of the Board of Directors which caused the losses; and
- c. They have given the Board of Directors advice to prevent the losses arise or continue.

## Composition of the Board of Commissioners

During 2020, the composition of the Board of Commissioners underwent one change with details as can be seen in the table below:

**Composition of the Board of Commissioners Before the Change (1 January – 30 April 2020)**

NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
Edi Witjara	President Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Bogi Witjaksono	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Pramasaleh Haryo Utomo	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Devindra Kamal	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022

**Composition of the Board of Commissioners Based on Resolutions of Shareholders (Circular) dated 1 May 2020**

NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
Edi Witjara	President Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Bogi Witjaksono	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Devindra Kamal	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022



## Corporate Governance

### Composition of the Board of Commissioners Based on Resolutions of Shareholders (Circular) dated 1 July 2020

NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
Edi Witjara	President Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Devindra Kamal	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022

### Composition of the Board of Commissioners Based on Resolutions of Shareholders (Circular) dated 17 November 2020

NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
Edi Witjara	President Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Devindra Kamal	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 8, 2019 as stated in Deed No.67 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
Muhammad Rodli Kaelani	Commissioner	Circular Resolutions of PT Multimedia Nusantara dated November 17, 2020 as stated in Deed No.24 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 26, 2020.	2020-2023

### Meeting of the Board of Commissioners

As stated in the Company's Articles of Association, Meeting of the Board of Commissioners shall be held at least once every 2 months. In holding the meeting, the Board of Commissioners may invite the Board of Directors to provide an explanation over the inquiries of the Board of Commissioners. The joint meeting of the Board of Commissioners and the Board of Directors of the Company is carried out as a form of oversight function of the Board of Commissioners in providing evaluation or advice to the Board of Directors on the Company's management activities.

However, in addition to meetings with physical presence, the Board of Commissioners also conducts virtual meetings which are held at any time if deemed necessary by one of the members of the Board of Commissioners, with or without written request through teleconference media, video conferencing or other electronic media facilities.

Throughout 2020, the Board of Commissioners has conducted 10 meetings as disclosed in the following table:

NAME	POSITION	NUMBER OF MEETINGS	ATTENDANCE	ATTENDANCE LEVEL (%)
Edi Witjara	President Commissioner	10	10	100%
Bogi Witjaksono	Commissioner	4	4	100%
Pramasaleh Haryo Utomo	Commissioner	3	3	100%
Devindra Kamal	Commissioner	10	10	100%
Muhammad Rodli Kaelani	Commissioner	2	2	100%

### Meeting Agenda of the Board of Commissioners

In these meetings, the Board of Commissioners discusses the routine agenda as follows:

1. Follow-up to the Board of Commissioners' previous Meeting.
2. Business Performance.
3. Strategic programs.

## Decree of the Board of Commissioners

In 2020, the Board of Commissioners of the Company has taken a number of strategic decisions related to the Company as stipulated in the Decree of the Board of Commissioners, including:

NO	DATE	DECREE NUMBER	DECISION
1	30 April 2020	02/DK/METRA/IV/2020	Divestment of ILCS
2	18 May 2020	03/DK/METRA/V/2020	Changes in Certain Actions of the Board of Directors Requiring Approval of the Board of Commissioners
3	3 July 2020	04/DK/METRA/VII/2020	Change of Secretary to the Board of Commissioners
4	25 August 2020	05/DK/METRA/VIII/2020	Approval for Segregation of SBU Metrasat to Telkomsat
5	13 September 2020	06/DK/METRA/IX/2020	Change of Secretary to the Board of Commissioners
6	17 November 2020	07/DK/METRA/XI/2020	Audit Committee Charter
7	17 November 2020	08/DK/METRA/XI/2020	Composition of Audit Committee
8	17 November 2020	09/DK/METRA/XI/2020	Risk Assessment and Planning Committee Charter
9	17 November 2020	10/DK/METRA/XI/2020	Composition of Risk Assessment and Planning Committee Members

## Training and Competency Development for the Board of Commissioners

Throughout 2020, there was no competency training/development program that the Board of Commissioners participated in.

## Evaluation of Committee Performance Under the Board of Commissioners

In carrying out its supervisory function, the Board of Commissioners has established 2 (two) committees, the Audit Committee and the Risk Assessment and Planning Committee (RAPC).

Throughout 2020, the Board of Commissioners assesses that the Audit Committee has carried out its duties and responsibilities properly and has conducted supervision on matters relating to financial information, internal control systems, effectiveness of audits by external and internal auditors, and ensured the aspect of the Company's compliance with prevailing regulations. The Board of Commissioners considers that the Audit Committee has evaluated all planning and implementation of the audit and has provided objective follow-up on audit results in order to assess the capability of internal control.

In addition, the Board of Commissioners also considers that the RAPC has also carried out its functions and roles maximally throughout 2020, especially in terms of reviewing proposals and oversight of the implementation of Long Term Plan, Business Plan, risk management and plans for mergers and divestment.



## BOARD OF DIRECTORS

The Board of Directors is one of the three main organs of the Company that is authorized and fully responsible for the management of the Company for the interests of the Company, in accordance with the purposes and objectives of the Company and represents the Company, both inside and outside the court in accordance with the provisions of the Articles of Association.

The appointment of the Company's Board of Directors is carried out through a GMS in which 1 (one) term of office for each member of the Company's Board of Directors is until the close of the third Annual GMS from the date of appointment. At the end of the first term of office, members of the Board of Directors may be reappointed for the next 1 (one) term of office without prejudice to the right of the Shareholders to dismiss and appoint members of the Board of Directors at any time.

### Board of Directors Charter

In carrying out its functions and roles, the Company's Board of Directors always adheres to the Board of Directors (BOD) Charter, which contains the values, qualifications of members, terms of service, duties, responsibilities and authorities, as well as meeting policies and reporting requirements for the Company's Board of Directors. The preparation of the BOD Charter has been tailored to the Company's Articles of Association and the applicable laws and regulations. Ratification of the Company's BOD Charter has been stated in the Decree of the Board of Directors of PT Multimedia

Nusantara No. 008/KD-1/VIII/2016 dated August 9, 2016 concerning BOD Charter, which contains the following provisions:

1. Implementation of GCG on conformity of the Company's management with the prevailing rules and regulations by keep upholding the prudential principle.
2. For efficiency and acceleration of decision making process whilst simplifying the bureaucracy in administration governance, it needs the delegation of duties and authorities of the Board of Directors for the continuity of the Company's management.
3. Support the achievement and improvement of performance of the Board of Directors that correspond to its respective duties without involving other members of the Board of Directors who have no relations with the duties.

### Duties and Responsibilities of Each Member of the Board of Directors

Each member of the Board of Directors carries out duties and responsibilities in accordance with their respective competencies which can be elaborated as follows:

NAME	POSITION	SCOPE OF WORK AND RESPONSIBILITIES
<b>Niam Dziki</b>	President Director	<ol style="list-style-type: none"> <li>a. Leading the Directors' meeting for making strategic decisions and coordinating the company's corporate functions relating to the determination of the policy and strategy (Strategic Initiatives), controlling the company's business management, capital and resource management allocation, risk control, as well as interfacing with external constituent.</li> <li>b. Ensuring the realization of business portfolios in accordance with the roadmap of Portfolio Management, arranging portfolio structure and hierarchy based on ecosystem, formulating business solution, providing recommendations toward the development of organic and inorganic portfolios, implementing synergy programs and planned Post Deal Integration (PDI) through go to market alignment synergy, increasing the value creation synergy of TelkomMetra Group and Telkom Group.</li> <li>c. Implementing and managing corporate actions of the Company, carrying out activities of acquisition (purchase of shares), merger, divestment, strategic partnership, joint venture, the establishment of new companies, spin off, Initial Public Offering (IPO), ensuring the process of corporate actions carried out according to procedure and complying with the prevailing regulations.</li> <li>d. Preparing and monitoring the business performance of Division and Subsidiaries, preparing business plan and evaluating Management Contract of TelkomMetra Holding, Division and Subsidiaries; managing performance report for the needs of the Pre-Closing, BOD meeting (RADIR), the Joint Meeting (Ragab), Telkom Leadership Meeting (RAPIM Telkom Group) to create an increase in enterprise value creation.</li> <li>e. Ensuring and managing financing &amp; funding of TelkomMetra Group, the need for equity, as well as managing the company's financial functions, monitoring, measuring the investment performance and risk management.</li> <li>f. Coordinating the implementation of corporate strategy to the subsidiaries in building and managing shared services functions of Finance, HCM and IT for integrated logistic support to the management of Telkom Group CFU.</li> <li>g. Establishing integrated policy, coordinating the integration and synergy of policies and use of resources to achieve the purposes and objectives of the Company.</li> </ol>

NAME	POSITION	SCOPE OF WORK AND RESPONSIBILITIES
<b>Roby Roediyanto</b>	Director of Corporate Finance & Shared Service	<ul style="list-style-type: none"> <li>a. Finding and managing sources of funding for the needs of equity to every action of inorganic and organic development.</li> <li>b. Managing the financial administration functions (accounting, treasury, tax and budget control) of the Company, the management of financial governance policy framework including compliance, control, accountability, and transparency between the Company and its Subsidiaries.</li> <li>c. Monitoring, measuring performance and investment risk also business risk (investment performance and risk management).</li> <li>d. Coordinating and consolidating the Managerial Work Plan (RKM) and Company Business Plan of Metra Holding, Subsidiaries and division.</li> <li>e. Compiling and evaluating financial and operational performance based on the Company Business Plan (CBP) periodically: monthly, quarterly, semi-annually and annually.</li> <li>f. Developing Management Contract (MC) of TelkomMetra, Subsidiaries and Divisions, as well as evaluating MC of TelkomMetra Holding, subsidiary and division periodically.</li> <li>g. Preparing materials for company performance reports for the purposes of Board of Directors Meeting, Joint Meeting of the Board of Directors and the Board of Commissioners, the General Meeting of Shareholders, the Leaders Meeting of TelkomMetra Group and Telkom Group, a management report to Telkom, as well as providing reports in accordance with the requirements and submitted to the unit Corporate Affairs &amp; Legal to be followed up to the relevant parties.</li> <li>h. Building and managing shared services functions of Finance, HCM and IT (for logistics support) for CFU enterprise.</li> </ul>
<b>Bagyo Nugroho</b>	Director of Strategic Planning & Portfolio Management	<ul style="list-style-type: none"> <li>a. Ensuring the realization of ICT business portfolios in accordance with the portfolio roadmap listed on the Corporate Strategic Scenario (CSS).</li> <li>b. Providing recommendations toward the development of portfolios, both organically and inorganically.</li> <li>c. Mapping the existing ICT business portfolios into a relevant structure and hierarchy and arranging potential development using resource and reference from domestic and global market.</li> <li>d. Arranging Portfolio structure and hierarchy based on ecosystem, formulating business solution.</li> <li>e. Conducting study case and recommendations on the proposed Portfolio Management development of the existing subsidiaries.</li> <li>f. Conducting assessment of the subsidiaries' existing products and services in order to create management integration services to support both synergy of go-to-market alignment and group as a user.</li> <li>g. Identifying new business Portfolio ICT in order to construct a business ecosystem development roadmap of ICT Portfolio (puzzle) which is integrated within TelkomMetra Group and Telkom Group.</li> <li>h. Implementing Post Deal Integration Plan programs in Portfolio field of ICT business by establishing a project management office that ensures the continuity of Post Deal Integration Plan programs in order to realize the integration of the business and its value creation.</li> <li>i. Implementing synergy program with the Units. The synergy is established through the mechanism of joint planning sessions and others, go to market alignment synergy and group as user to improve business performance of TelkomMetra Group and Telkom Group as well as increase value creation synergy.</li> </ul>

## Composition of the Board of Directors

During 2019, the composition of the Board of Directors underwent several changes with details as can be seen in the table below:

Composition of the Board of Directors Before the Change (1 January 2020 – 13 January 2020)				
NO	NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
1	Setyanto Hantoro	President Director	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-13 January 2020
2	Roby Roediyanto	Director of Corporate Finance & Shared Service	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
3	Bagyo Nugroho	Director of Strategic Planning & Portfolio Management	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022





## Corporate Governance

### 13 January 2020-7 April 2020

NO	NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
1	Bagyo Nugroho	Acting President Director for Day-to-Day Operations	Decree of the Board of Directors of PT Multimedia Nusantara dated January 13, 2020 No.001/KD-1/I/2020 concerning Establishment of Acting President Director for Day-to-Day Operations.	13 January 2020 – 6 April 2020
2	Roby Roediyanto	Director of Corporate Finance & Shared Service	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
3	Bagyo Nugroho	Director of Strategic Planning & Portfolio Management	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022

### 7 April 2020-30 September 2020

NO	NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
1	Roby Roediyanto	Acting President Director for Day-to-Day Operations	Circular Resolutions of PT Multimedia Nusantara dated April 7, 2020 as stated in Deed No.11 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated April 14, 2020.	7 April 2020-30 September 2020
2	Roby Roediyanto	Director of Corporate Finance & Shared Service	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
3	Bagyo Nugroho	Director of Strategic Planning & Portfolio Management	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022

### 1 October 2020-31 December 2020

NO	NAME	POSITION	LEGAL BASIS OF APPOINTMENT	TERM OF OFFICE
1	Niam Dzikri	Acting President Director	Circular Resolutions of PT Multimedia Nusantara dated September 9, 2020 as stated in Deed No.9 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated October 6, 2020.	2020-2023
2	Roby Roediyanto	Director of Corporate Finance & Shared Service	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022
3	Bagyo Nugroho	Director of Strategic Planning & Portfolio Management	Circular Resolutions of PT Multimedia Nusantara dated November 1, 2019 as stated in Deed No.66 of Notary Utiek R Abdurachman, M.Li., M.Kn., dated November 8, 2019.	2019-2022

## Meeting of the Board of Directors

Meetings of the Company's Directors are routinely held at least once a month, although in practice the Company's Board of Directors regularly hold internal meetings at least once a week and can be held at any time if deemed necessary upon request of one or more members of the Board of Directors and/or the Board of Commissioners.

Referring to the Company's BOD Charter, the Meeting of the Board of Directors is chaired by the President Director. However, his position as Chairperson of the Meeting can be replaced by another Director if the President Director is unable to attend for any reason. Technically, the Board of Directors may also hold special meetings if necessary aimed at making decisions on matters that have a significant impact on the Company's performance and business activities. The Board of Directors' Meeting was held to discuss issues relating to the development of the Company's performance and the implementation of its business strategy.

During 2020, the Directors of the Company held 30 meetings with the level of attendance of each member of the Board of Directors as presented in the table below:

NAME	POSITION	NUMBER OF MEETINGS	ATTENDANCE	ATTENDANCE LEVEL (%)
Niam Dzikri	President Director (October – present)	6	6	100%
Roby Roediyanto	Director of Corporate Finance & Shared Service	30	30	100%
Setyanto Hantoro	President Director (January)	2	2	100%
Bagyo Nugroho	Director of Strategic Planning & Portfolio Management	30	30	100%

### Agenda of the Board of Directors' Meeting

In general, meetings of the Board of Directors discuss on various subjects on business, operations, and financial of the Company.

### Training and Competency Development for the Board of Directors

Throughout 2020, there was no competency training/development program that the Board of Directors participated in.

## ASSESSMENT ON PERFORMANCE OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

#### Assessment Procedure on Performance of the Board of Commissioners

Shareholders through GMS conducts assessment on performance of the Board of Commissioners through Accountability Report of the Board of Commissioners submitted at AGMS.

#### Assessment Procedure on Performance of the Board of Directors

Performance Assessment of TelkomMetra's Board of Directors in 2020 is based on management contracts agreed upon by the Board of Directors and the Board of Commissioners of TelkomMetra.

#### Assessment Criteria

The assessment criteria for the Performance of TelkomMetra's the Board of Directors in 2020 was based on 4 (four) aspects, namely: Financial, Customer, Internal Process, and Learning and Growth.

#### Assessor Party

Every year, the Board of Directors' performance appraisal is carried out regularly and approved by the Company's Board of Commissioners and Telkom's CFU Enterprise.

## POLICY ON REMUNERATION FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

#### Procedure on Determination of Remuneration for the Board of Commissioners and the Board of Directors

Determination of remuneration for the Board of Commissioners and the Board of Directors of the Company is conducted through the AGM mechanism by referring to the prevailing regulations within the SOE and Telkom Group.

#### Basis of Determination

The remuneration policy for the Company's Board of Commissioners and Board of Directors is carried out by considering the Company's performance, industry competitiveness and financial capability of the Company.

#### Remuneration Structure of the Board of Commissioners and the Board of Directors

Components of remuneration used consist of salary/honorarium, bonus, and a number of allowances.

#### Remuneration Amount for Members of the Board of Commissioners and the Board of Directors

In 2020, the Company has paid total remuneration for all members of the Board of Commissioners and the Board of Directors in accordance with resolutions of TelkomMetra's 2019 Annual GMS on May 19, 2020.



## POLICY ON DIVERSITY IN COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Determination of the composition of the Board of Commissioners and Directors is carried out by considering the needs and complexity of the Company's business, especially in dealing with rapid growing and aggressive business of Information, Media, Edutainment and Services (IMES) industry. Therefore, the composition of the Company's Board of Commissioners and Directors is always based on background

knowledge, expertise and professional experience to support the effectiveness of the implementation of their duties. The diversity of the composition of the Company's Board of Commissioners and Directors is shown in their Profile disclosed in the Profile of the Board of Commissioners and the Board of Directors profiles.

## INFORMATION ON AFFILIATE RELATIONS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Fellow Members of the Board of Commissioners and among Members of the Board of Commissioners and the Board of Directors have no familial relations up to the second degree, both vertically and

horizontally. The Company ensures that this does not occur both among each member of the Board of Commissioners or the Board of Directors, and Major Shareholder or Controlling Shareholder.

## COMMITTEE UNDER THE BOARD OF COMMISSIONERS

With reference to Decree of the Board of Commissioners No. 07/DK/METRA/XI/2019 on Establishment of Supporting Organ of the Board of Commissioners of PT Multimedia Nusantara dated November 7, 2019, the Company has 2 (two) supporting committees which carry out duties to assist the oversight function of the Board of Commissioners, as follows:

1. Audit Committee
2. Risk Assessment and Planning Committee

### AUDIT COMMITTEE

Establishment of Audit Committee is carried out based on the provisions of Law No. 40 of 2007 Article 121 point (1) and (2) concerning Limited Liability Companies to assist the Board of Commissioners in supervising the implementation of the Board of Directors' functions in order to ensure a proper management of the Company in accordance with the GCG principles adopted by the Company.

#### Audit Committee Charter

In carrying out duties and responsibilities, all members of the Audit Committee adhere to the Company's Audit Committee Charter. The Audit Committee Charter is prepared and ratified in accordance with the Decree of the Company's Board of Commissioners No.030/DK/METRA/XII/2013 dated December 24, 2013 concerning the Establishment of the Company's Board of Commissioners Charter. On regular basis, the Audit Committee reviews and evaluates the contents of the Audit Committee Charter for changes (if necessary) upon the approval of the Board of Commissioners.

#### Responsibilities and Authorities

With reference to the Audit Committee Charter, the responsibilities of the Company's Audit Committee, among others:

1. To conduct review on completeness of internal control system and risk management of the Company.

2. To conduct review on financial statements as of the end of the year, including each wording in the Annual Report and financial position of the Company, accounting issues, reporting and audit findings, including every significant proposal for improvement submitted to the Board of Directors (Management).
3. To conduct review on monitoring process's compliance with prevailing rules and regulations, and when deemed necessary, Audit Committee may consult with legal counsel on any legal cases with the significant impact on the Company's financial statements.
4. To conduct review on audit plans and reports that will be carried out by the Company's Internal Audit Unit.
5. To provide assessment on competency of internal audit and internal audit staff.
6. To conduct review on effectiveness of internal audit function and provide recommendation to the Board of Commissioners on the appointment or reappointment of external auditor.
7. To provide assessment on independence of external auditor.
8. Other responsibilities determined based on the decision of the Board of Commissioners related to the appointment of members of Audit Committee.

Meanwhile, the authorities of the Company's Audit Committee, among others:

1. Having full access on necessary sources to meet the implementation of its duties.

2. Based on order of the Board of Commissioners, Audit Committee is authorized to conduct special investigation.
3. Having power to involve the independent experts upon approval of the Board of Commissioners.

#### **Period and Term of Office**

As stated in the Audit Committee Charter, the term of office of a member of the Audit Committee of the Company is from the date of his appointment as a member of the Audit Committee until the expiry of the term of office of the Board of Commissioners determined by the GMS in accordance with the provisions of the Articles of Association.

#### **Audit Committee Members**

The Company's Audit Committee consists of at least 2 (two) members of the Board of Commissioners, where 1 (one) member of the Board of Commissioners is appointed as the Chairman of the Audit Committee which also serves as member and Secretary to the Board of Commissioners acts as Secretary to the Audit Committee. Based on the Decree of the Company's Board of Commissioners No.08/DK/METRA/XI/2020 concerning Determination of Supporting Organs of the Board of Commissioners of PT Multimedia Nusantara on November 17, 2020, the composition of the Company's Audit Committee is as follows:

1. Chairman of Audit Committee: Devindra Kamal
2. Secretary: Secretary to the Board of Commissioners (Sigid Adi Purnomo)

Complete profile of the Chairman of Audit Committee can be seen in Company Profile Chapter, sub-chapter of Profile of the Board of Commissioners.

#### **Meeting of Audit Committee**

The Audit Committee shall hold an internal Audit Committee meeting at least once a quarter, one of which is conducted after Management submits annual financial statements.

Throughout 2020, the Company's Audit Committee held 4 (four) internal meetings with a 100% attendance level. The meeting agenda included discussion on PKAT approval, evaluation and strengthening of the Internal Audit Unit, as well as periodic audit report reporting.

#### **Duties Implementation of Audit Committee**

Throughout 2020, the Audit Committee has carried out its duties as stated in the Audit Committee Charter.

#### **Training and Competency Development for Audit Committee**

Throughout 2020, there was no training and competency development program the Audit Committee participated in.

## **RISK ASSESSMENT AND PLANNING COMMITTEE**

The Risk Assessment and Planning Committee is established to carry out functions of reviewing proposals and overseeing the implementation of Long Term Plan, Business Plan, risk management and plans for mergers and acquisitions.

#### **Risk Assessment and Planning Committee Charter**

In carrying out duties and responsibilities, the Risk Assessment and Planning Committee adheres to the Risk Assessment and Planning Committee Charter as stated in the Decree of the Company's Board of Commissioners No.030/DK/METRA/XII/2013 dated December 24, 2013 concerning the Establishment of the Company's Board of Commissioners Charter. The Risk Assessment and Planning Committee (RAPC) periodically reviews and evaluates the contents of its Charter to make changes (if necessary) upon the approval of the Board of Commissioners.

#### **Responsibilities and Authorities**

As referred to in the Risk Assessment and Planning Committee Charter (RAPC Charter), RAPC carries out duties and responsibilities, among others:

1. To conduct comprehensive review on the proposal of the Company's Long Term Plan, Business Plan, risk management, merger and acquisition plan as well as submitting the review results to the Board of Commissioners in accordance with the time set forth by the Board of Commissioners;
2. To conduct review and supervision on the Company's Long Term Plan, Business Plan, risk management, merger and acquisition plan as well as submitting the review results to the Board of Commissioners on regular basis;
3. To provide advice and recommendation to the Board of Commissioners on proposal of the Company's Long Term Plan, Business Plan, risk management, merger and acquisition plan.

Meanwhile, in carrying out the function and the role at the Company, RAPC also has a number of authorities, as follows:

1. To request and/or obtain the necessary data in connection with the Company's Long Term Plan, Business Plan, risk management, merger and acquisition plan;
2. To propose the Board of Commissioners to team up with third parties or professional services for data and other supporting tools procurement to assist the RAPC in carrying its duties.

#### **Period and Term of Office**

The term of office of RAPC members is from the date of his appointment as member of the RAPC to the end of the term of office of the Board of Commissioners determined by the GMS in accordance with the Articles of Association.



## Corporate Governance

### Risk Assessment and Planning Committee Members


RAPC members consist of at least 2 (two) members of the Board of Commissioners, where 1 (one) member of the Board of Commissioners is appointed as the Chair of the RPAC and 1 (one) other person acts as a member of the RPAC. Based on the Decree of the Company's Board of Commissioners No. 10/DK/METRA/ XII/2020 concerning Determination of Supporting Organs of the Board of Commissioners of PT Multimedia Nusantara on November 7, 2020, the composition of the Company's RPAC is as follows:

1. Chairman and Member of RPAC: M Rodli Kaelani
2. Secretary: Secretary to the Board of Commissioners (Sigit Adi Pramono)

Complete profile of the Chairman of RPAC can be seen in Company Profile Chapter, sub-chapter of Profile of the Board of Commissioners.

Meanwhile, complete profile of Mr. Rikki Pudyo Ananto who served as member of RAPC as of November 6, 2020 as follows:

#### Rikki Pudyo Ananto

<b>Nationality</b> Indonesian	
<b>Age</b> 43 years old	
<b>Domicile</b> Bekasi, Jawa Barat	

#### Legal Basis of Appointment

Decree of the Board of Commissioners No. 07/DK/METRA/II/2019

#### Educational Background:

- Master's degree in Information Technology, Bandung Institute of Technology, Bandung (2003)
- Bachelor's degree in Industrial Engineering, Pelita Harapan University, Tangerang (2001)

#### Work Experience

- VP Strategic Planning & Business Advisory, TelkomMetra (2019-Sekarang)
- AVP Media & Digital Biz Performance, PT Telkom Indonesia Tbk (2016-2019)
- AVP Portfolio Performance, TelkomMetra (2009-2016)
- CDS Sales Support Manager, Smart Telecom (2007-2009)
- Sr. Supervisor Business Improvement, PT Smart Tbk (2005-2007)
- Project Manager, Prima Infonet Teknologi (2003-2005)

#### Education and/or Training Attended

- Legal Aspect in SOE Corporation Management, Pertamina Training & Consulting (2020)
- Entity Level Control dalam Risk Management, Ark Consult (2020)
- Asean Corporate Governance Scorecard, IICD (2020)
- Corporate Innovation, Dan Toma, Telkom Corpu (2019)
- Agile for Executive, Hugo Messer, Telkom Corpu (2019)
- Digital Company Valuation, Telkom Corpu (2017)
- Business Strategic Management, Prasetya Mulya (2015)

### Independence Disclosure

All members of the Company's RPAC are independent parties who do not have a financial relationship, share management and/or family relations either with the Major Shareholders, the Board of Commissioners or the Board of Directors.

### Meeting of RPAC

RPAC is required to hold meeting at least once a quarter, one of which is conducted after Management submits annual financial statements. RPAC meeting is considered quorum and valid to be held if attended by 2/3 members of the RPAC, Chairperson and Secretary of the RPAC.

### Duties Implementation of RPAC

Throughout 2020, the RPAC has carried out its duties as stated in the Article 17 of the Company's Articles of Association.

### Training and Competency Development for RAPC

Throughout 2020, training/competency program attended by RAPC was as follows:

Name	Training/Workshop/Seminar	Time	Venue
Rikki Pudyo Ananto	Legal Aspect in SOE Corporation Management, Pertamina Training & Consulting	2020	Online
	Asean Corporate Governance Scorecard	2020	TLT, 41 <sup>st</sup> Floor

## CORPORATE SECRETARY

The Corporate Secretary is one of the Company's supporting organs that plays an important role in bridging communication between the Company's organs, the relationship between the Company and shareholders, regulators, and other stakeholders as well as ensuring the Company's compliance with applicable laws and regulations.

As of December 31, 2020, all functions, duties and responsibilities of the TelkomMetra's Corporate Secretary were held by PGS VP Legal and Corporate Office.

### Profile of Corporate Secretary

#### Fandy Mardianto Siagian

<b>Nationality</b> Indonesian	
<b>Age</b> 35 years old	
<b>Domicile</b> Jakarta	
<b>Legal Basis of Appointment</b> SK No. 009/MN-DU/HCM/PGS/VIII/2020 tanggal 31 Agustus 2020	
<b>Educational Background:</b> <ul style="list-style-type: none"><li>• Bachelor's degree in Law from Padjajaran University (2009)</li><li>• Master's degree in Business Law from University of Indonesia (2013)</li></ul>	

#### Work Experience

He began his career at Law Firm Bahar & Partners as:

- Trainee Associate at Law Firm Bahar & Partners (2009)
- Associate (Focus Group: General Corporate Matters, Investment, M&A) at Law Firm Bahar & Partners (2010)

He joined the Company with career history as follows:

- Staff of Secretary to the Board of Commissioners and Legal Officer (2011)
- M&A Legal Specialist (2013-2015)
- Corporate Legal Manager (2015-2016)
- AVP Legal Corporate (2016-present)
- PSG VP Legal & Corporate Office (September 2020-present)

### Duties and Responsibilities of Corporate Secretary

The Corporate Secretary is responsible for ensuring compliance and administrative decision-making within the company, as well as carrying out the communication function in order to establish the Company's goodwill. In terms of governance structure, the function of the Corporate Secretary is an extension of the Board of Directors, especially in establishing communication to ensure smooth communication between the Company and its stakeholders and to ensure the availability of information that can be accessed by stakeholders in accordance with the reasonable needs of stakeholders.

### Corporate Secretary Activities in 2020

The Corporate Secretary is responsible to the Board of Directors and shall submit a report on the implementation of activities carried out throughout the financial year to the Board of Commissioners. Throughout 2020 the activities carried out by the Corporate Secretary were as follows:

1. Office of the Board, to hold Meeting of the Board of Directors and Meeting of the Board of Commissioners, including:
  - a. Ensuring the attendance of meeting participants to reach the quorum that will produce valid and credible decisions.
  - b. Organizing any subjects that shall be decided at the Board of Directors, the Board of Commissioners, or Shareholders levels.
  - c. Ensuring the follow up on decisions made by the Board of Directors, the Board of Commissioners or Shareholders.
2. Compliance, among others:
  - a. Update on information about regulations that shall be complied by the Company along with the administration.
  - b. Submitting information of corporate action to the concerned regulators.
  - c. Carrying out government relations function to create and maintain the Company's goodwill before the regulator by staying in the corridor of appropriateness and business ethics.
3. Investor Relations, covering:
  - a. Assisting to ensure that material information delivered to investors at the right time.
  - b. Prepare to hold GMS and preparation of Annual Report.
  - c. Building a good communication with capital market community, the analysts in particular.
4. Corporate Communications, among others:
  - a. Building corporate citizenship and stakeholder engagement.
  - b. Assisting the implementation of the Company's programs to meet its obligation as a part of the nation and community as well as Stakeholders empowerment.
  - c. Maintaining consistency of message and image wish to be delivered to community while keeping the information delivered not against the law.





## Corporate Governance

### Education and/or Training of Corporate Secretary

In 2020, there was no education and/or training program Corporate Secretary participated in.

### Legal and Corporate Office Unit

The Legal and Corporate Office Unit carries out duties and responsibilities to ensure that the Company's administrative functions, the internal and external communications, and the effective communication relationship between the Company and stakeholders.

The Legal and Corporate Office Unit is led by the VP Legal and Corporate Office who also serves as the Corporate Secretary who reports directly to the Board of Directors.

The duties and responsibilities of the Legal and Corporate Office Unit include:

1. Maintaining image and reputation of the Company and fostering a close relations with stakeholders whilst carrying out the Company's internal and external functions and market education.
2. Maintaining the Company's activities to keep in the right corridor of law, such as holding the GMS, merger and acquisition activities, and establishment of new companies.
3. Maintaining the regulatory compliance on each management decision both against the Company's internal regulations and prevailing regulations.
4. Providing standards and guidance to meet the legal aspect in the process of the Company's agreements.
5. Managing various supporting functions, among others general administration, documentation of the Company.

---

## INTERNAL AUDIT UNIT

Internal Audit Unit within the Company's organizational structure was established through the Board of Directors Decree No. 011/KD-1/VI/2009 dated June 22, 2009 containing the Internal Audit Charter and its contents which include the functions, independence, scope of work, authority and responsibilities as well as the Internal Audit code of conducts. The Internal Audit Unit has undergone several changes until 2020. The recent changes are based on the Board of Directors Decree no. 013/KD-I/XI/2020 dated November 30, 2020 concerning the Addendum to the Organizational Structure of Metra Holding.

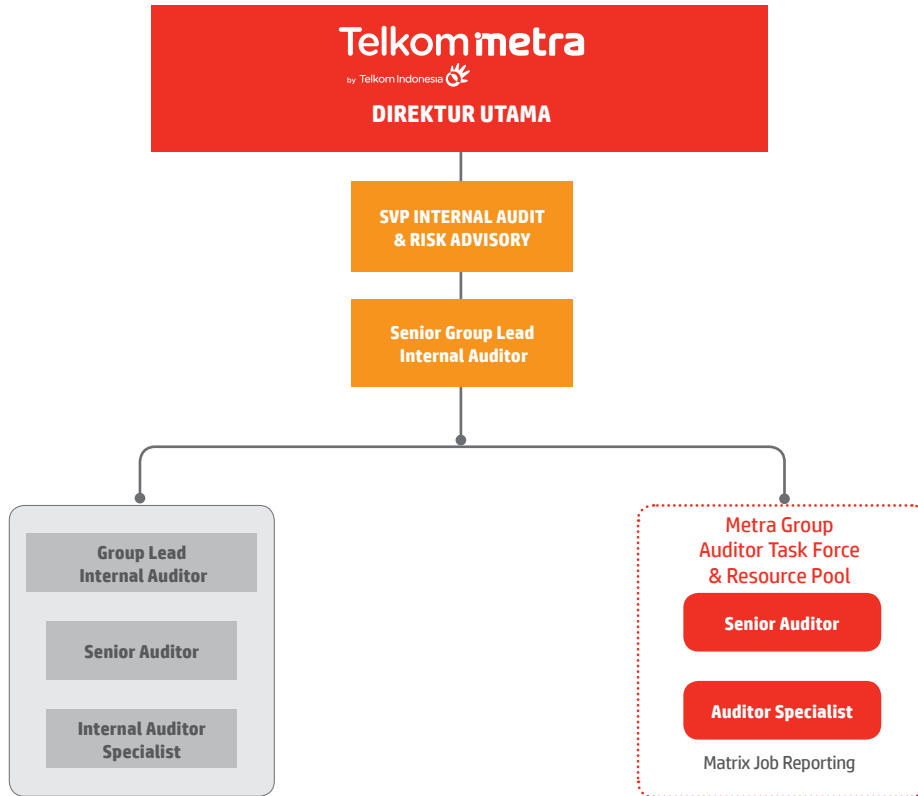
To ensure that all business and operational activities of the Company run in accordance with sound corporate practices, the Internal Audit Unit periodically evaluates the effectiveness of the Corporate Governance, Internal Control, regulatory compliance, and risk advisory processes.

### Internal Audit Charter

In accordance with the Board of Directors Decree No:005/KD-1/XI/2018 concerning the Internal Audit Charter of PT Multimedia Nusantara (TelkomMetra), the Company has established a policy that contains the structure and position, duties and responsibilities, authority, code of conducts, and the scope of work of the Internal Audit Unit. The Internal Audit Charter has been tailored to the best practice and in line with Telkom's Internal Audit Charter. The Internal Audit Unit shall be guided by the Internal Audit Charter, the Company's Articles of Association and other relevant laws and regulations.

### Structure & Position of Internal Audit Unit

Functionally, Internal Audit Unit is responsible to the Audit Committee. Structurally, the Internal Audit Unit is led by the SPV Internal Audit and Risk Advisory who is directly under the President Director as can be seen in the chart below:




### Number of Internal Audit Personnels

In 2019, the Company's Internal Audit Unit consisted of 6 (six) people, including the SPV Internal Audit and Risk Advisory.

### Profile of Head of Internal Audit Unit

#### Saul Rudy Nikson

<b>Nationality</b>	Indonesian	
<b>Age</b>	54 years old	
<b>Domicile</b>	Jakarta	
<b>Legal Basis of Appointment</b>	SK No 1539/PS720/HCB-105/2020 dated December 24, 2020.	
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Diploma in Accounting from Department of Finance (1992).</li> <li>Bachelor of Economics from University of Pattimura (1996).</li> </ul>	
<b>Work Experience</b>	Internal Audit of Telkom, as Audit Staff, Auditor, Senior Auditor, AVP Financial Audit (2014-2015) and the latest as AVP Internal Control Over Financial Reporting (ICOFR) (2015-2016).	
<b>Education and/or Trainings Attended</b>	<ul style="list-style-type: none"> <li>Certification in Data Security (2012)</li> <li>Behaviour Consultant Certification (2013)</li> <li>Risk Governance Professional Certification (2018)</li> <li>Certification of Lead Auditor SNI ISO 37001 Anti-Bribery Management System (2020)</li> <li>Audit trainings: IT Audit, Operational Audit, Financial Audit, ICFR Audit, Investigation.</li> <li>Non-Audit Trainings: Merger &amp; Acquisition, Portfolio Management, Leadership, IFRS.</li> </ul>	



## Corporate Governance

### Party to Appoint and Dismiss the Head of Internal Audit Unit

Referring to the Internal Audit Charter, the Head of Internal Audit Unit is appointed and dismissed by the President Director upon the approval of the Board of Commissioners (Audit Committee).

### Qualifications/Certifications of Internal Auditor Profession

All the personnel of Internal Audit Unit are required to have a number of certifications relevant to their competency as internal auditor. Accordingly, the Company's Internal Audit Unit currently has a number of certifications covering: Certified Internal Audit (CIA), Certified Risk Management Officer (CRMO), Certified Governance Risk Professional (CRGP), Certified Data Security Specialist (CDSS), Qualified Internal Auditor (QIA), and Quality Management System Auditor (IRCA), Lead Auditor SNI ISO 37001 Anti-Bribery Management System, Lead Implementer ISO 27001 and Lead Auditor ISO 20001.

### Duties and Responsibilities of Internal Audit Unit and Risk Advisory

Referring to the Internal Audit Charter, the Annual Audit Work Plan constantly serves as the foundation or basis of annual activities of Internal Audit Unit. Basically, Annual Audit Work Plan is designed based on risk (Risk Based Audit) considering the Company's varies organizational character in terms of maturity, type of business, business scale and corporate governance level. The activities conducted by the Internal Audit cover several areas, among others:

- Financial Audit is conducted to assess the reliability level of information presented in financial statements and internal control adequacy aspect contained in financial statements or such financial information (Internal Control on Financial Reporting).
- Operational Audit is conducted to assess the effectiveness and efficiency of current business process in compliance with prevailing regulations and best practice.
- Investment Audit is conducted to assess the effectiveness of internal control in every investment activity carried out by the Company. The Audit process takes place since pre-investment stage, investment process and post-investment in accordance with prevailing regulations. This is important to do considering the Company simultaneously develops portfolio in IMES (Information, Media & Edutainment, Services) through various corporate action, both acquisition and business alliance.
- Internal Consulting is conducted to deliver added value in the form of improvement initiative on business process. This activity dominates the Internal Audit work program to prevent the potential risk.
- GCG assessment is carried out to assess the effectiveness of corporate governance whether it is in accordance with applicable regulations and best practices.
- The ITGC assessment is carried out to assess general control related to information technology used within the Company whether it is in accordance with applicable regulations and best practices.

### Duties Implementation of Internal Audit Unit in 2020

- Improving GCG implementation through issuance of:
  - KD No. 003/KD-1/II/2020, dated 27 February 2020 concerning Guidelines for the GCG Management of Metra Group.
  - Official Note No. Tel. 19/UM 000/JMET-0000000/2020, dated May 16, 2020 of Acting Managing Director of Metra to the Subsidiaries regarding the Implementation of GCG in the Metra Group.
- Internal Consulting activities
  - Internal Consulting for IT Security Handling on Payment Aggregator - Finnet.
  - Internal Consulting for Implementation of Shared Service Operation (SSO) - Infomedia.
  - Internal Consulting for Process Implementation Effectiveness to Minimize Errors and Losses - SSI.
- Review Activities
  - Ivory Project Document Review - Divestment of PT Integrasi Logistik Cipta Solusi (ILCS).
  - ITGC Assessment at Infomedia, Nutech and Bosnet.
  - Assessment of Mobile Dashboard Mobile Ads at PT Metra Digital Media (MD Media).
  - Review/Study of TelkomTelstra Buy-Out or Sell-out.
- Audit Activities
  - Accounts Receivable Audit - Telkomsigma Group.
  - IS Security Audit - MD Media.
  - Risk Assessment Project Implementation Audit Phase 1 and 2 - TelkomMetra Group.
  - Audit of Data Storage Provision, Network Performance Monitoring & Diagnostic, SIEM and Managed Service - Telkomsigma.
  - Operational Audit for Peruri Digital Service Project - Telkomsigma.
  - Quartee Project Investigation - Teltranet.
  - TOP and Asiatel Investigation - Telkomsigma.

## Education and/or Training of Internal Audit Unit

In 2020, members of Internal audit Unit attended education and/or training as follows:

NAME & POSITION	TYPE OF TRAININGS	DATE	ORGANIZER
Saul Rudy Nikson (SPV Internal Audit & Risk Advisory)	Webinar Asean Corporate Governance Scorecard (ACGS)	18-19 June 2020	Indonesian Institute for Corporate Directship (IICD)
Alfath Mahdi Harwis (Group Lead Senior Auditor)			
Laksmiutami Firidzqiana Putrianti (Internal Auditor Specialis 1)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)			
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Laksmiutami Firidzqiana Putrianti (Internal Auditor Specialis 1)	<i>Seminar</i> (e-learning) on Bribery Prevention Strategies through Integrity Culture Transformation (Ensuring Implementation of ISO 37001)	30 June 2020	GRC Management
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Alfath Mahdi Harwis (Group Lead Senior Auditor)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)	Customs and Excise Audit Workshop	May 2020	IA Telkom Group
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)	Workshop Cybersecurity for Beginner	11 May 2020	IA Telkom Group
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)	Mitigation of Digital Photo Authenticity as Audit Evidence	May 2020	IA Telkom
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Saul Rudy Nikson (SPV Internal Audit & Risk Advisory)	Sharing Session: IA in Covid-19	May 2020	IA Telkom Group
Alfath Mahdi Harwis (Group Lead Senior Auditor)			
Laksmiutami Firidzqiana Putrianti (Internal Auditor Specialis 1)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)			
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Ika Sagita Damayanti (Internal Auditor Specialist 3)	IT Architecture based on TOGAF	26 June 2020	IA Telkom Group
Anggita Deska Puspita (Internal Auditor Specialist 4)			
Saul Rudy Nikson (SPV Internal Audit & Risk Advisory)	Sertifikasi Lead Auditor SNI ISO 37001 Anti-Bribery Management System	27-31 July 2020	Sustaln
Ika Sagita Damayanti (Internal Auditor Specialist 3)	Training Lead Implementor SNI ISO 37001 Anti-Bribery Management System	19-23 October 2020	Sustaln
Saepudin (Senior Auditor)	Information Systems Auditor	13-17 July 2020	Inixindo



## PUBLIC ACCOUNTANT

Public Accountant or External Auditor is a professional independent party assigned to conduct financial audit and other audits such as operational audit, special audit, quality audit, investigative audit and information technology audit.

In order to maintain independence and objectivity of audit results, therefore the External Auditor must meet the following criteria:

- Report its audit results to the Board of Commissioners and the Board of Directors.
- Shall not be interfered by and has no conflict of interest with the Board of Commissioners, the Board of Directors and all parties concerned (Stakeholders).
- Shall not provide services other than audit during the audit period.
- Shall not have material financial interest both directly and indirectly and business relations with the Company.

Accordingly, the Board of Directors has authority to appoint Public Accounting Firm with regards to the GMS resolutions to conduct financial audit activities at the Company.

Name of Public Accounting Firm and Public Accountant that conduct Audit on Annual Financial Statements for the past 5 years:

YEAR	PUBLIC ACCOUNTING FIRM	PUBLIC ACCOUNTANT	SERVICE	FEE
2020	Kantor Akuntan Publik Purwanto, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	2,154,500,000
2019	Kantor Akuntan Publik Purwanto, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	2,266,500,000
2018	Kantor Akuntan Publik Purwanto, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	2,012,000,000
2017	Kantor Akuntan Publik Purwanto, Sungkoro & Surja (Ernst & Young)	Agung Purwanto	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	1,962,000,000
2016	Kantor Akuntan Publik Purwanto, Sungkoro & Surja (Ernst & Young)	Deden Riyadi	To conduct audit on Consolidated Financial Statements of PT Multimedia Nusantara and Subsidiaries	2,247,000,000

## RISK MANAGEMENT

The Company considers that the implementation of appropriate risk management is an inseparable part of the internal control system of the Company's business activities as a strategic investment holding company of Telkom Indonesia. The Company is convinced this needs to be done to ensure the management of TelkomMetra Group's business activities in the IME industry is always in the corridor of measured and controlled risk profiles.

The Company's Management has determined that the Strategic Plan & Risk Advisory Unit is involved in building TelkomMetra Group's Risk Awareness and Implementation of Risk Management. The implementation of Risk Management is expected to protect and create added value and be integrated with the organization, as well as assisting management in the decision-making process.

In 2020, Risk Management is implemented in an integrated manner in all lines of business. The Strategic Plan & Risk Advisory Unit assists the implementation of an integrated Risk Management system in the Company in the form of Business Proposal Risk Assessment, Update and Monitoring of the Company's Risk Profile and synergizes with Subsidiary Risk Representatives in building a Risk Awareness culture within the TelkomMetra Group.

### Risk Classification and Mitigation

Referring to KD Telkom No. PR.614.01/r.00/HK200/COP-D0030000/2016, the Company classifies the Risks faced by the Company into 4 categories:

#### 1. Strategic Risk

Risks that arise as a result of making strategic decisions by the Company or implementing decisions with significant impact on the achievement of the Company's strategic objectives.

Meanwhile, strategic risks in 2020 included the negative impact of macroeconomic conditions on business. The Covid-19 pandemic has a significant impact on the Company's business performance. A number of anticipatory steps were taken to reduce wider negative impacts, by adjusting business target targets, looking for alternative sources of income, rationalizing costs and running a business continuity management scenario for the Covid-19 pandemic.

#### 2. Financial Risk

Financial risk is a group of risks that arise as a result of fluctuations such as exchange rates and interest rates, taxation and insufficient liquidity.

In 2020, a number of Financial Risks included insufficient company liquidity. This risk arose from an increase in the ratio of uncollectible accounts and the impact of the business consolidation of the SBU Metrasat to Telkomsat. Management took anticipatory steps by revamping collection activities, intensifying revenue sources through the SBU Media Hub and Metra Pajakku and searching for replacement businesses in the future.

#### 3. Compliance Risk

Compliance Risk is a set of risks that arise due to non-compliance with laws and regulations that result in penalties, fines, loss of income, delays and others.

#### 4. Operational Risk

Operational Risk is a set of risks contained in the Company's operational activities that either directly or indirectly occur due to the inadequacy or failure of internal processes, people and systems or from events beyond the Company's control, including natural disasters. In 2020, a number of Operational Risks included a decline in operating performance. This risk arose as a consequence of the Covid-19 pandemic which has significantly affected the business and operations of the company. The management anticipated by forming the Covid-19 pandemic Task Force which comprehensively set policies on Business Implementation and Operations during the Pandemic, including by establishing Work From Home and Work From Office policies following the provisions of the Telkom Group Covid-19 Task Force with reference to Government policies.





---

## INTERNAL CONTROL SYSTEM

### Financial and Operational Control

The implementation of a comprehensive, effective and efficient Internal Control System aims to safeguard the Company's investment and assets to carry out healthy and conducive business activities based on GCG principles.

In 2020, an external assessment of GCG implementation at PT Multimedia Nusantara (TelkomMetra) has also been carried out based on the ASEAN CG Scorecard (ACGS) with FAIR results. The implementation of the Internal Control System refers to the Regulation of the Minister of BUMN No. Per-01/MBU/2011 which is also in line with the Internal Control Integrated Framework formulated by The Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Internal Control System includes the following aspects:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

### Compliance with Regulations

The Company is strongly committed to always carry out sound business practices that are always based on the prevailing rules and regulations in Indonesia, especially those relevant to the company's business activities. The Company's business processes and internal rules are continuously updated tailoring to the updated laws and regulations relevant to the Company's business and operational activities.

### Review on Effectiveness of Internal Control System in 2020

The Company's strong commitment to always implement an effective Internal Control System is reflected in the absence of significant findings obtained both from the results of the internal audit process and external audit that may affect the fairness and reliability of the Company's financial statements. In addition, the Company always evaluates and updates all Standard Operating Procedures that apply in the Company to support the effectiveness of all Internal Control System activities.

---

## SIGNIFICANT CASES IN 2020

During 2020, there were no significant cases both civil and criminal faced by the Company and members of the Board of Directors and/or the Board of Commissioners.

---

## ADMINISTRATIVE SANCTION

Throughout 2020, there were no administrative sanctions imposed by regulators on the Company.

## ACCESS TO INFORMATION AND INFORMATION DISCLOSURE

The Company continues to ensure the availability of adequate information and data access for employees and other stakeholders as part of the efforts to uphold GCG principles in all aspects of the business including information disclosure.

The Company has formed a Corporate Communication Team which carries out duties of conducting and managing various internal and external information access accurately and in a timely manner related to the Company's performance and activities in order to prevent asymmetric information.

### Access to Internal Information

In carrying out daily operations, the Company always strives to weather every business challenge in the IMES industry through effective internal communication in order to strengthen cooperation and hone the sensitivity of all people of TelkomMetra Group in dealing with existing business dynamics. In addition, the Company also promotes and strengthens the internalization of the Code of Conducts and AKHLAK Core Values in order to create human resources with personality of Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative to increase the competitiveness of the company, aside from utilizing the Group Mailing List and Whatsapp Group communication channels for rapid information dissemination, the Corporate Communication Team has conducted several internal communication activities that are expected to build effective communication and cooperation for all people of the Company, including:

#### 1. Monthly Townhall called Get Eat Done or Share and Care

This activity is a meeting forum between Management and all employees of TelkomMetra Holding, SBU MediaHub and SBU Telkompajakku. In this forum, the Management conveys the update on business performance, corporate action, the Company's new initiatives to employee sharing session. In this forum, there is also announcement of information on employees, such as new policies, new employees, promotion, rotation, and employees' birthday.

#### 2. Portal Internal (POINT)

POINT is web-based media of delivering information and announcement on the Company and employees that can be accessed by employees anywhere and anytime. In addition, POINT also provides paperless application feature that supports the operational and work coordination, among others Metra Sharedservices Information System (M-SIS) for fund proposal, Business Initiation Justification, Human Resource related Application, Food Order (Foodie), Meeting Room Reservation, e-Drive, IT Ticketing and Project Management.

### Access to External Information

In terms of providing information for external parties, the Company continues to optimize the official website of the Company: [www.telkommetra.co.id](http://www.telkommetra.co.id), Social Media (LinkedIn, Instagram and Youtube) to be accessed by public and other stakeholders.



---

## CODE OF CONDUCTS

In order to realize the sustainability of the Company's business in the long term, the Company always strives to increase the awareness of all employees, thus placing morality and business ethics as a work culture which is inseparable from an array of GCG implementations in the Company.

To realize this, the Company has formed and ratified the Company's Code of Conduct which serves as a behavioral guidance for all people of the Company. The adoption of the Company's Code of Conduct refers to the Decree of the Board of Directors of PT Multimedia Nusantara No.008/KD-1/VIII/2016 dated August 9, 2016 concerning BOD Charter, one of which regulates business ethics and corporate governance in TelkomMetra Group. In addition, by referring to Board of Directors' Decree No.003/KD-1/II/2020 dated February 27, 2020 concerning GCG Implementation Guidelines of TelkomMetra Group The Company's Code of Conduct also applies for all employees as outlined in the employee Code of Conduct's signing sheet as follows:

1. Upholding honesty and fairness in acting and carrying out duties.
2. Prioritizing the interests of the Company over personal, or group interests.
3. Respect individual rights and diversity as a source of strength for the TelkomMetra Group.
4. Upholding the corporate culture.
5. Maintain the security of assets and protect the confidentiality of Company information.
6. Providing the best quality products and services to customers.
7. Make efforts to increase TelkomMetra Group's business growth while complying with legal requirements and maintaining business ethics.
8. Responsible for decisions and actions that are carried out.
9. Maintain and enhance the reputation of the TelkomMetra Group.
10. Care for the community and the environment.

### Socialization of Code of Conduct and Its Enforcement

The Company routinely conducts campaigns on the Code of Conduct for all employees including the Board of Directors and Board of Commissioners of the Company. In addition, the Company's Code of Conduct is also explicitly written in the employee recruitment contract that must be understood and signed by all employees. This leads all employees of the Company to always behave in accordance with the Company's values, and apply the Code of Conduct in carrying out daily activities. The Company also regularly holds a number of internal activities with the aim of reminding and emphasizing the application of a Code of Conduct for employees.

### Statement of Code of Conduct for Members of the Board of Directors, Members of the Board of Commissioners, and Employees

The Board of Directors, members of the Board of Commissioners and employees of the Company affirm that all contents of the Company's Code of Conduct must be obeyed by all the Company's Organs, namely the Board of Commissioners, Board of Directors, and all employees. The Company is convinced that the implementation of GCG principles as a whole in both the business line and management level can be one of the supporting factors for business sustainability in the future.

---

## WHISTLEBLOWING SYSTEM

The Company has provided channels for complaints of violations both from third parties and the Company's internal employees as referred to in the Decree of the Board of Directors of PT Multimedia Nusantara No.003/KD-1/III/2018 on "Ratification on Regulations of the Company's Board of Directors of PT Telekomunikasi Indonesia Tbk. No. PD.618.00/r.00/HK200/COP-000000/2016 on Ratification of the Decision of the Board of Commissioners No.08/KEP/DK/ 2016 concerning Policy on Procedures for Handling Complaints of PT Telekomunikasi Indonesia Tbk and Consolidated Subsidiaries.

This is a form of the Company's commitment and enthusiasm in improving the quality of GCG implementation at all levels of the organization and business lines. This Decree specifically regulates the procedures for handling complaints from third parties and employees.

## Mechanism of Submitting Whistleblowing Reports

All incoming reports through Whistleblowing System will be submitted to the Board of Commissioners through Audit Committee with the following procedures:

1. Reports are directly addressed to the President Commissioner or Chairman of Audit Committee of PT Telekomunikasi Indonesia Tbk.
2. Reports may be delivered through whistleblower application, letters or e-mail by way of the followings:
  - a. In terms of reports to be delivered via whistleblower application, then the application can be directly accessed on website of PT Telekomunikasi Indonesia Tbk., [www.whistleblower.telkom.co.id](http://www.whistleblower.telkom.co.id)
  - b. In terms of reports to be delivered via letter, then on the top-right of the envelope shall be put mark/note "Confidential" or "RHSPRIB" sent to the following address:

### **President Commissioner**

c.q. Audit Committee  
PT Telekomunikasi Indonesia, Tbk.  
Graha Merah Putih Building, 5th Floor  
Jl. Jend. Gatot Subroto Kav. 52 Jakarta – 12710

In terms of reports to be delivered via email, shall be addressed to: [auditcommittee\\_whistleblower@telkom.co.id](mailto:auditcommittee_whistleblower@telkom.co.id)

## Protection for the Whistleblower

In order to provide comfort and security to the Reporting Party, the Company always guarantees the confidentiality of identity and legal protection for the Reporting Party and their families as long as the report submitted is not a slander or a lie, and can be accounted for.

## Type of Reports

Audit Committee will follow up the incoming reports both from employees of Telkom Group or other third parties related to:

1. Accounting and internal control issue on financial reporting that potentially leads to a misstatement on the Company's financial statements;
2. Auditing issue particularly related to the independence of Public Accounting Firm;
3. Violation on regulations and capital market regulations related to the Company's operations;
4. Violation on internal regulations that potentially injures the Company;
5. Fraud and/or abuse of power conducted by executives and/or employees within Telkom Group;
6. Improper behavior of the Board of Commissioners, Board Committees, Board of Directors, Management and employees of the Company but not limited to: dishonest, conflict of interest, and providing misleading information to public which directly or indirectly disgrace the reputation and may cause losses for the Company.

## Reports Handling

In handling the incoming reports, the Audit Committee will undergo the following processes:

1. Member of Audit Committee appointed as whistleblower manager will monitor the incoming reports both via existing whistleblower application on Telkom website or by email and/or letters;
2. Whistleblower manager opens the incoming reports through whistleblower application, email or letters on regular basis to ensure and verify whether such reports have met the qualifications to be specified as valid reports that will be further processed or not meeting the qualifications;
3. The unqualified reports will not be processed and are saved as archive of whistleblower manager, while the qualified reports will be followed up by coordinating with Internal Audit Group;
4. Internal Audit Group will conduct preliminary audit and draws up Preliminary Report to be delivered to the Audit Committee and President Director;
5. Based on Preliminary Report received from Internal Audit Group, the Audit Committee will evaluate and decide whether the audit will be followed up and further processed or no need for follow-up and will be saved as archive of Audit Committee;
6. On Preliminary Reports that need for follow-up and assistance from independent party, the Audit Committee will ask for the approval of the Board of Commissioners, while the follow-up on Preliminary Reports that need no assistance from independent party, the Board of Commissioners will ask for the Internal Investigation Request Letter from the President Director;
7. In case of the Board of Commissioners approves to use the assistance from independent party, the Audit Committee will conduct selection, appoint and assign the selected independent party to do investigation and draw up Preliminary Report on prior investigation or audit;
8. However, in case of the Board of Commissioners does not approve the use of assistance from independent party, the Preliminary Reports for follow up will be processed by sending Internal Investigation Order Letter to President Director.

## Whistleblowing Reports Manager

The role and responsibilities of Audit Committee in the implementation of whistleblower are as follows:

1. To receive and review the reports related to the Company as referred to in FSA Regulation No. 55/POJK.04/2015 dated December 23, 2015 on Establishment and Guidelines for the Work of Audit Committee and report them to the Board of Commissioners;
2. To receive, review, and follow up the incoming reports related to the accounting, internal control, and auditing issues while maintaining confidentiality of the whistleblower's identity as stipulated in Sarbanes Oxley Act of 2002 Section 301, Public Company Audit Committee.

## Result of Reports Handling

During 2020, the Company did not receive any incoming reports through the Whistleblowing System.



## ANTI-CORRUPTION AND ANTI-FRAUD POLICY

The Company has an Anti-Fraud policy set forth in Decree of the Board of Directors of PT Multimedia Nusantara No.017/KD-1/XI/2009 dated November 3, 2009 concerning Business Ethics and Anti-Fraud Policy and Whistleblowers. The implementation of the Anti-Fraud policy within the Company is a manifestation of the Company's commitment to implement good corporate governance. The entire management of the Company is in stages responsible for disseminating Anti-Fraud Policy and monitoring fraud in their respective environments. In order to make the control more effective, the Company also conducts active supervision.

To prevent fraud in the financial, compliance, operational and strategic aspects, the Company has established an Anti-Fraud policy control system consisting of 6 (six) main elements which include:

- a. Supervision by Management and control culture;
- b. Risk identification and assessment;
- c. Control and segregation of functions;
- d. Accounting, information and communication systems;
- e. Monitoring activities and correction action of distortions/weaknesses;
- f. Monitoring the follow-up of audit results.

The Company's efforts to prevent fraud include the following matters:

- a. Building an honest business environment, a culture of transparency and responsibility;
- b. Applying Business Ethics;
- c. Creating independence, accountability, fairness, and a positive work environment;
- d. Minimizing chances and opportunities to commit fraud;
- e. Disseminating Anti-Fraud Program;
- f. Strengthening the Company's internal control system.

To support this policy, in 2020 ISO 37001 Anti-Bribery Management System training was conducted for representatives of the Company and its subsidiaries.

### Anti-Corruption Training Program 2020

1. ISO 3700 Anti-Bribery Management System Certification Training for TelkomMetra Group lead implementors and auditors.
2. ISO 37001 Anti-Bribery Management System Workshop for cross-unit of TelkomMetra Group.



# **Corporate Social Responsibility**





## CORPORATE SOCIAL RESPONSIBILITY



The Company has a strong commitment to continuously increase its contribution to sustainable development through various initiatives that focus on 4 aspects, namely (1) Environment, (2) Occupational, Health and Work Safety Practices (OHS), (3) Educational, Social and Community Development, and (4) Responsibility towards Products and/or Services. In carrying out this sustainability program, the Company always strives to establish a harmonious relationship with its stakeholders by prioritizing moral and ethical principles.

All of the Company's sustainability programs and/or CSR activities are carried out annually by the Legal & Corporate Office Unit. In the organizational hierarchy, the Legal & Corporate Office Unit reports directly to the President Director.

### Basis of CSR Activities Implementation Policy

Principally, the implementation of all CSR programs and activities of the Company is based on a number of normative regulations that apply in Indonesia, including:

1. Law No. 40 of 2007 article 74 on Limited Liability Company (UU PT)
2. Law No. 25 of 2007 article 15 (b) and article 15 (d) on Capital Investment
3. Law No. 1 of 1970 on Work Safety
4. Law No. 23 of 1992 on Health
5. Law No. 13 of 2003 on Manpower
6. Law No. 8 of 1999 on Consumer Protection.

## SOCIAL RESPONSIBILITY TO ENVIRONMENT

### Basis of Policy

The Company realizes that environmental preservation is one of the supporting factors for business sustainability in the future. For this reason, the Company always strives to protect the environment and ensure that there is no damage or pollution to the environment caused by its operational activities. With regard to environmental preservation, the Company refers to Law no. 32 of 2009 concerning Environmental Protection and Management.

### Activities in 2020

The environmental quality is very important for future generations. Therefore, the Company seeks to create a balance in the environmental ecosystem through various initiatives, including:

- 1. Efficiency and the Use of Environmentally Friendly Energy**  
For office locations, TelkomMetra and a number of its subsidiaries namely Telkomsigma, Finnet, MD Media, PINS, Telkomsat, Melon, and MDI occupy an office building with the concept of Smart Office which is high-tech but energy efficient and environmentally friendly, The Telkom Hub Building. The office building provides facilities in the form of LED lighting and an inverter technology AC with intensity according to the needs of residents in real time. In addition, as part of the Company's actions in preserving the environment, the Company calls on all employees to revoke electronic equipment sockets when not in use both at work and on holidays that will lead to increasingly efficient operational costs.
- 2. Work from Home Policy and initiation of a Flexible Working Arrangement**  
In connection with the Covid-19 pandemic conditions, the Company established a Work from Home policy and initiated a Flexible Working Arrangement. The implementation of these two policies will not only provide more flexibility for employees in managing their working hours, but also reduce the use of electricity, air conditioning, paper and waste at the office, and even contribute to reducing traffic pollution and fuel use.
- 3. Efficient in Paper Use**  
Some of the Company's efforts to reduce the internal use of paper, namely:
  - Maximize the digitalization of paperless workflows and documentation through the Management Information System (MSIS) application, Sunfish HR SaaS, Business Initiation Justification, Travel Management System, Food Order Management System, and others.
  - Maximize the use of e-filing for storing documents and e-mail or WhatsApp groups to disseminate announcements or information within the Company.
  - Implement a policy of using two-sided or unused paper for daily administrative purposes.
- 4. Water Saving Policy**  
In order to preserve the environment as well as to save budget spending for water costs, the Company consistently socializes and urges all employees to always use water wisely and sufficiently.



## RESPONSIBILITY TOWARDS OCCUPATIONAL, HEALTH, AND SAFETY (OHS)

### Basis of Policy

All employees of the Company have a major role in achieving the goals and targets of the Company's business. Therefore, the interests of all employees are always the top priority that must be fulfilled by the Company in terms of welfare, health and safety at work as stated in the Company Regulations. This is in line with statutory provisions and other normative regulations as well as applicable best practices in the fields of Manpower, Occupational Health and Safety (OHS).

### Activities in 2020

The following are a number of CSR activities in the field of Occupational, Health and Safety (OHS) the Company has carried out this year, namely:

#### Gender Equality and Job Opportunities

The Company provides equal opportunities for all of those who want to join the Company, both men and women regardless of race, ethnicity, religion and social status. The Company also guarantees that all employees have an equal position, job training opportunity, competency and career development as well as commensurate and competitive benefit.

#### Opportunity in Competency Development

The Company continuously organizes HR education and training programs that aim at meeting the competency needs of each employee in accordance with their respective fields. A more detailed description of the employee education and training programs carried out by the Company throughout 2020 can be found in the Company Profile Chapter of this Annual Report.

#### Remuneration

The Company provides a remuneration package for employees which includes:

- Salary that has met the provisions of the applicable laws and regulations and is tailored to the operational work area of each employee.
- Providing annual leave, sabbatical leave, and leave for religious observance.
- BPJS Health and Employment.
- Employee Health Benefits outside the BPJS Health program.
- Religious festivity allowances.
- Bonuses.
- Personal Accident Insurance.
- Pension fund

### Health Facilities for Employees

In order to ensure the welfare of all employees, the Company provides health facilities in the form of health insurance for employees and their family members, General Medical Check-Up is routinely required by all employees to monitor the health quality of each employee, and organizes family gatherings to strengthen friendship and togetherness between the Company and employee families. In addition, all employees of the Company have also been registered with the BPJS health and BPJS Employment programs. This is also a form of the Company's participation in supporting the Government's health program.

### Work Safety Facilities

In order to guarantee the safety aspects of all employees, the Company always provides work safety facilities in accordance with the applicable laws and regulations in Indonesia, including Light Fire Extinguishers (APAR), Hydrants, smoke detectors, sprinklers, emergency alarms, and first aid kits as a form of anticipation in case of minor work accidents while working.

In addition, the Company also has a Standard Operating Procedure (SOP) which becomes a guidance for employees if natural disasters or other force majeure conditions occur at any time while they are carrying out their duties and responsibilities both at the head office and in the operational area.

### Work Accident Level

Throughout 2020, the Company recorded zero accident.

### Employee Turnover Rate

In order to create a favorable work climate for all employees, the Company strives to manage employee turnover rates at best. In 2020, employee stood at 0.56%, lower than 1.55% in prior year.

### Mechanism of Occupational Issues Grievance

The Company provides an opportunity for all employees of the Company to submit criticism and suggestions or complaints related to occupational issues directly through the Human Capital Management Shared Service Unit.

## SOCIAL RESPONSIBILITY TOWARDS SOCIAL AND COMMUNITY



### Basis of Policy

The Company realizes that its business activities adheres to the support of the surrounding community. For this reason, the Company seeks to strengthen its existence by carrying out a number of CSR programs in the social and community development fields on a regular basis.

In 2020, these programs were more focused on providing assistance related to the handling of the Covid-19 pandemic and natural disasters in Indonesia.

### Activities in 2020

Throughout 2020, the Company carried out CSR activities related to social and community development through its subsidiaries which include:

NO	ENTITY	ACTIVITIES	VENUE AND DATE
1	TelkomMetra	Providing life assistance for 89 heads of families affected by the economy due to Covid-19 in the Jakarta, Bekasi, Tangerang and Serang areas as part of TelkomMetra's 23 <sup>rd</sup> Anniversary celebration	Jakarta, Bekasi, Tangerang and Serang, May-June 2020
2	Telkomsigma	Providing donation with the Human Initiative in order to assist health workers in handling the Covid-19 pandemic	Jakarta, 2 April 2020
		In collaboration with Baitulmaal Muamalat (BMM) to help the community through the "Gotong Royong Hadapi Covid-19" Program	Tangerang Selatan, Bogor and Yogyakarta, 27 May 2020
		In collaboration with the Visi Maha Karya Foundation to provide assistance for the Next Generation of the Nation	Bogor, 26 July 2020
3	AdMedika	Providing funds for fostering SSB Jenaya FC Team	Bogor, 26 July 2020
		Delivery of free medical assistance	Lebak, Banten, 26 January 2020
		Submission of PPE assistance to the Partner Hospital	Jakarta, Bekasi, Bandung, Surabaya, 19 May-21 May 2020
		Providing compensation and breaking the fast together	Panti Asuhan and Yayasan Pemeliharaan Bayi, 20 May 2020
		Raising employee funds channeled to affected residents by Covid-19 in the surrounding office of AdMedika	Jakarta, Klaten and Solo, 20 May 2020
		Admedika, through the Marketing & Business unit, provided compensation and basic necessities with orphans.	Jakarta, 18-19 May 2020
4	Telkomtelstra	Implementation of Cloud Contact Center at <i>Komnas Perempuan</i>	Jakarta, January-December 2020





Corporate Social Responsibility



NO	ENTITY	ACTIVITIES	VENUE AND DATE
		Collaboration for CSR projects with ipSCAPE for Cloud Contact Center solutions, and Oracle for Digital Customer Engagement solutions	RSUD Tarakan, Jakarta, April 2020
		Implementation of Cloud Contact Center and Digital Customer Engagement	RSUD Tarakan Jakarta, October-December 2020
		In collaboration with the Society of Women Engineers (SWE) to hold a Science, Technology, Engineering, Arts and Maths (STEAM) society workshop titled Love for STEAM	Jakarta, February 2020
		Brilliant Connected Woman (BCW) Mastering Working from Home with Kids	Jakarta, July 2020
		Ramadhan Donation to "Insan Telkom Lawan Covid-19" movement	Jakarta, May 2020
5	Infomedia	Social service for landslides and floods in Cibarani Village, Bogor	Sukajaya District, Bogor, 25 January 2020
		Providing compensation to orphanage children	Infomedia Head Office Jakarta, 20 May 2020
		Infomedia Sharing in the Month of Ramadhan 1441 H	Zoom Meeting, 21 May 2020
6	Melon	Donation of funds for fire victims in the Gang H. Dahlan Mampang Prapatan area, South Jakarta	Mampang Prapatan, South Jakarta, 9 June 2020
		Providing 1 cow as a sacrificial animal to the Telkom Group Taklim Council	Witel Jakarta Selatan, 3 August 2020
		Distribution of donations to the Berkembang Mandiri Foundation	Yayasan Berkembang Mandiri Cipulir, 11 September 2020
		Distribution of donations to the Cinta Yatim & Dhuafa Foundation	Yayasan Cinta Yatim & Dhuafa Depok, 25 October 2020
7	PINS	PINS Sharing- <i>Selalu ada ceria untuk Indonesia</i>	Yayasan Putra Nusa Jakarta, 2 January 2020
8	MD Media	MDMedia Directors' visit to flood victims in the Tanah Kusir, Ciledug and Bekasi areas	2 January 2020
		Blood Donation and Health Talk Program of MDMedia	MDM Wisma Aldiron, 27 January 2020
		In collaboration with Bank Mandiri to hold "Locapreneur Fest 2020" to support MSME	26 October-5 November 2020

## SOCIAL RESPONSIBILITY TO CUSTOMERS

### Basis of Policy

The Company and its subsidiaries always prioritize the superior quality of each product and service according to predetermined specifications. In its implementation, the Company strengthens its supervisory activities so that the consistency of the quality of its products and services is always maintained for the interest of customer satisfaction.

With reference to Law no. 8 of 1999 concerning Consumer Protection, the Company strives to provide protection for consumer rights by providing the best products and services for customers.

### Activities in 2020

Throughout 2020, the Company has carried out a number of CSR activities aimed at ensuring the health and safety of customers/consumers, including:

- **Customer Health and Safety**  
TelkomMetra's line of business is not directly related to the health and safety of its customers. However, the Company ensures that all information of products and services can be accessed easily and the Company also ensures the confidentiality of data and information of each of its customers.
- **Product Information**  
Shareholders and stakeholders may obtain various information related to the products and services of the Company and its subsidiaries in a clear, transparent, accurate and up-to-date manner by accessing the Company's official website: [www.telkommetra.co.id](http://www.telkommetra.co.id) and the official websites of subsidiaries.
- **Facility and Number of Complaints**  
As part of the Company's efforts to properly handle all forms of customer complaints, the Company provides a means of complaints that can be accessed by all customers through the Company's website, namely: [www.telkommetra.co.id](http://www.telkommetra.co.id), at the Contact Us menu section.





---

# **SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS DAN DIREKSI Tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Multimedia Nusantara (TelkomMetra)**

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Multimedia Nusantara (TelkomMetra) Tahun Buku 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan dan Laporan Keuangan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

## **Dewan Komisaris**



**EDI WITJARA**  
Komisaris Utama




**DEVINDRA KAMAL**  
Komisaris



**MUHAMMAD RODLI KAELANI**  
Komisaris

## **Direksi**



**NIAM DZIKRI**  
Direktur Utama



**ROBY ROEDIYANTO**  
Direktur



**BAGYO NUGROHO**  
Direktur



# Laporan Keuangan Konsolidasian





# Telkommetra

by Telkom Indonesia 

**PT MULTIMEDIA NUSANTARA**

**The Telkom Hub**

Telkom Landmark Tower 2, Lantai 22 & 41  
Jl. Jendral Gatot Subroto Kav. 52  
Jakarta Selatan 12710  
Indonesia  
Tel. +62 21 521 0123  
Fax. +62 21 521 0124  
[www.telkommetra.co.id](http://www.telkommetra.co.id)

Laporan Tahunan  
**2020**