



Embedding Transparency in Pertamina through EITI Participation

“Within our Sustainability Policy, Pertamina commits to ensure compliance of all stipulated legal requirements and upholds the highest standards of Good Corporate Governance practices, including accountability and transparency throughout the company’s areas of operations.”

PT Pertamina (Persero)
statement of support for the EITI

What is EITI



Since its inception in 2003, the EITI has grown to become an influential voice on extractive governance, **with more than 50 countries implementing the EITI Standard and over 60 supporting companies.**



Their mission is to **promote the open and accountable management of oil, gas, and mineral resources**, and provide the data to inform policy-making and multi-stakeholder dialogue in the extractive sector.



EITI is supported by many of the world’s foremost oil and gas companies, including leading state-owned enterprises. **Supporting companies uphold the EITI standard through reporting in EITI implementing countries where they operate**, participate in multi-stakeholder groups and to actively engage in the EITI process in implementing countries.

Pertamina as Direct Supporter of EITI



Pertamina has been joining EITI as a **direct supporting company since October 2022** alongside with 21 IOCs and 43 global companies from other industries. This involvement marks Pertamina’s milestone **as the first oil and gas company in Southeast Asia** which support EITI.



As we believe that transparency should be an integral and systemic part in the company system, **Pertamina’s group members are committed to disclose information by implementing international standards**, including the EITI standard in the EITI implementing countries where they operate, such as Indonesia, Iraq, Gabon and Tanzania.



Support for the EITI will enable Pertamina to further its transparency agenda through its commitment to meeting the Expectation for EITI supporting companies, which outline **9 areas that underpin corporate accountability and transparency.**

EITI Supporting IOCs



Pertamina's Involvement in EITI also supports Indonesia's Transparency Agenda

In Indonesia, the implementation of extractive industry transparency activities has been running for **more than 10 years**. Initiated in 2007, the Government of Indonesia subsequently issued Presidential Regulation (Perpres) No. 26 of 2010 concerning **Transparency of State and Regional Revenues** obtained from the Extractive Industry. Since becoming a member of EITI International, Indonesia has published 9 EITI



Pertamina's Involvement in EITI Before Becoming Direct Supporter

Before becoming a direct supporter in October 2022, Pertamina has been involved in EITI through several level of activities:

-  **In Indonesia, reports are submitted through the subsidiaries** of PT Pertamina Hulu Energy as requested and coordinated by the Ministry of Energy and Mineral Resources.
-  **In Iraq, the reports are submitted by PT Pertamina International EP** as one of the contractors in West Qurna 1 PSC to Iraq's SOMO.
-  In some countries, such as **Gabon and Tanzania, the company Maurel & Prom, under PT Pertamina International EP**, disclose payments to the governments in their annual reports.



What's in it for Pertamina?



Increasing Pertamina's reputation globally and Gain Respect as an Industry Leader as the company that implements public transparency and accountability



Improving access to finance by **increasing creditworthiness through ESG**



Build trust and gain insight into what investor, civil society, and other stakeholders expect via EITI's multi stakeholder approach



Reducing investment and corruption risks by giving companies a tool to understand and mitigate political risk and public discontent



Strengthening presence by acting **as a catalyst** in developing local capacity & infrastructure and demonstrating economic and social contributions to community