PT Medco Energi Internasional Tbk

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Terms of disclosure for corporate questionnaire 2024 - CDP

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10/02/2024, 02:11 pm

Contents

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

MedcoEnergi is a leading Southeast Asian energy and natural resources company listed on the Indonesia Stock Exchange (MEDC-IDX) and focused on three key business sectors: Oil & Gas, Clean Power and Copper and Gold Mining. MedcoEnergi produces oil & gas in Indonesia and internationally. The Group operates gas, solar PV, geothermal and hydro power plants in Indonesia through Medco Power Indonesia. It also owns a 20.9% non-consolidated interest in Amman Mineral Internasional (AMMN-IDX), an Indonesian copper and gold company that debuted on the Indonesia Stock Exchange in July 2023. However, considering the non-controlling nature of our interest, we do not include AMMN Environmental, Social and Governance (ESG) activities in our sustainability disclosures. In December 2023, MedcoEnergi acquired a 20% interest in two Exploration and Production Sharing Agreements (EPSAs) in Oman: Block 60, a producing field, and Block 48, still in its exploration phase. These blocks are located onshore in western Oman, near the border with Saudi Arabia. Block 60 covers 1,485 km2 and produces over 60 mboepd from the Bisat oil and Abu Butabul gas fields. The EPSA will expire in 2048. The adjacent Block 48 covers 2,995 km2 and has significant prospective oil and gas potential. The interests were bought from OQ Exploration & Production LLC, Oman's third-largest producer and a subsidiary of OQ Group SAOC, the state-owned integrated energy group. OQ Exploration & Production is the Operator of both blocks, while MedcoEnergi will support the development activities through secondment of senior personnel. Currently, MedcoEnergi has interests in 15 oil and gas properties in Indonesia, 12 of which are producing. The Company also has interests in 12 international oil and gas properties, with those in Thailand, Oman and Yemen in production. It has additional development assets in Libya and Tanzania and exploration assets in Oman. In 2023, the Company continued the process of relinquishing two deepwater exploration license in Mexico, Blocks 10 and 12. In Block 12W, Vietnam, the Company signed a Sale Purchase Agreement in December 2022, with transaction closed in April 2024. In 2023, average oil and gas production was 160 mboepd, comprising 80% gas and 20% liquids. Unit costs were USD8.3 per boe, within the Company's long-term sub USD10 per boe commitment. MedcoEnergi remains well-placed to benefit from economic growth and increasing demand for energy in Southeast Asia. In its 2021 Climate Change Strategy, the Company committed to reach net zero greenhouse gas (GHG) emissions for Scope 1 and Scope 2 by 2050 and Scope 3 by 2060. After the announcement of our Net Zero climate aspirations, we issued our interim targets in 2022. Our climate interim targets are to reduce Scope 1 and Scope 2 GHG emissions by 20% and 30%, and methane emissions by 25% and 37% for our oil & gas business in 2025 and 2030 respectively, from the base year 2019. We selected 2019 as our base year since it reflected our pre-pandemic operations and was the most appropriate point of reference. We also intend to provide 26% of our installed capacity from renewable energy in 2025 and 30% in 2030 in our power business. In 2023, and two years ahead of plan we achieved our interim 2025 targets to reduce oil & gas emissions. Our 2023 oil & gas Scope 1 and 2 GHG emissions were 22% below our 2019 base year, ahead of the 20% target and 2023 methane emissions were 40% below 2019, ahead of the 25% reduction target. This is encouraging and a milestone to celebrate, however we understand the challenge of maintaining this achievement given the nature of our business. MedcoEnergi, through its wholly owned subsidiary Medco Power Indonesia, promotes cleaner energy via its operated gas, solar PV, geothermal and mini hydro power plants in Indonesia. Medco Power Indonesia, which already operates Indonesia's largest ground-

based solar PV project, is developing two 25 MWp solar power plants in Bali and the first geothermal power plant for East Java, located in Ijen. In 2023, Medco Power Indonesia and its partners were awarded a conditional import license by the Energy Market Authority of Singapore for 600 MW solar power, the Bulan Project. Medco Power Indonesia owns and operates 14 IPPs including three operational and maintenance, providing services to its own and third-party power plants. Power sales were 4,155 GWh in 2023, 19% from renewable sources and 81% from gas-fired facilities. Financial, reserves and resources information is based on our financial statements and so includes our entire asset portfolio. The CDP submission is based on the operational control of the Company's assets in oil & gas and power generation in Indonesia, Thailand, Oman and Singapore.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:
☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:
☑ 2 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:
☑ 2 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☑ Not providing past emissions data for Scope 3

[Fixed row]

(1.5) Provide details on your reporting boundary.

(1.5.1) Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?

Select from:

☑ No

(1.5.2) How does your reporting boundary differ to that used in your financial statement?

The CDP disclosure for climate change is based on the operational control reporting boundaries that do not include non-operating assets. Our financial statement reporting boundaries on the other hand, cover financial, reserves and resources information for our entire subsidiaries and their assets portfolio.

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

MEDC

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

254900YN7RH1JFLP4J36

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:
☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply
☑ Upstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

Our organization has mapped its value chain and use this mapping as a basis of risk management and supplier engagement. - The mapping for Tier 1 suppliers is based on a single database managed by Indonesian Special Task Force for Upstream Oil and Gas business activities with the categories of administration, finance dan capability/experience (e.g. industry classification/sub-classification, ownership status, HSE). - Specific for domestic manufacturer, there are suppliers' classification in a database, managed by the Indonesian Ministry of Energy and Mineral Resources, based on product category, local content contribution and production capacity stored in database. This database supports the efforts of our oil & gas operations and projects during material sourcing process.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Based on our Materiality Assessment, climate change action is the highest priority, therefore, our current focus is on GHG emissions reductions through Technologies & Best Practice and Carbon Removal & Offset. Subsequently, we also focus on the Transition to Low Carbon Energy through Growing Gas as a Transition Energy Source and Growing Renewables Portfolio.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

2

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our short-term time horizon is one to two years, during which we can complete our committed projects. Within this short-term horizon we develop detailed operational and financial projections and use them to manage performance and expectations and the projections are annually reviewed and shared within the Boards. Our GHG forecasting and financial planning processes are used to determine environmental dependencies, impacts, risks, and opportunities that could have a material financial impact for that period. Our short-term climate-related risks are generally government policy-related and managed at the asset level through policy and technology to reduce emissions. In addition to regulatory policies, our climate-related qualitative and quantitative risk assessment indicated that climate-related physical risks are on-going and present across all time horizons. With regard to environmental dependencies and impacts identification, assessment, and management, the process is currently part of Environmental & Social Impact Assessment and Sustainability Assessment that are implemented by the projects and operations. Additionally, there is also another compliance assessment from the Government of Indonesia on the environmental aspects through PROPER (Performance Rating Programme in Environmental Management).

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our medium-term time horizon is three to five years, during which we identify future risks and opportunities and revise our portfolio significantly if required. Based on our climate-related risks and opportunities assessment, we identified that the medium-term horizon is where we start to see a greater stakeholder pressure to shift the business towards a low-carbon future. Medium-term risks take longer to impact our business and may include emerging policies pertaining to stringent mandates for GHG emissions and carbon pricing. Our annual strategic business planning exercise spans across the short- and medium-term time horizon. Our GHG forecasting and strategic/financial planning processes are used to determine the environmental dependencies, impacts, risks, and opportunities that could have a material financial impact for that period. These risks are managed by the asset, but if significant, may also be managed by corporate strategies and company-wide risk assessments. Other medium-term risks and opportunities that we have identified include the advancement of renewable energy, the deployment of Carbon Capture, Utilization and Storage (CCUS) within the region as well as the decrease in oil demand in the transport sector. The examples of the advancement of renewable energy and the deployment of Carbon Capture and Storage (CCS) can be found in MedcoEnergi 2023 Sustainability Report page 129-130. (https://www.medcoenergi.com/download/download_file?id3741)

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

20

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our long-term horizon is six years and beyond, which can extend as far as twenty years forward depending on the type and nature of the risk (or opportunity). For this time horizon, it is expected that our current portfolio to go through changes and evolution with the energy transition. Based on our climate-related transition risks and opportunities assessment, technologies such as renewable energy, green hydrogen and CCUS will be deployed at a much greater scale within the region. Generally long-term environmental dependencies, risks, impact, and opportunities are managed by our scenario analysis, as they include long-term government policy, technology trends and consumer preferences that affect supply and demand. Furthermore, the long-term horizon is where we foresee that the chronic physical risks

we identified (such as extreme heat and water scarcity) during our climate-related risks assessment will manifest. In 2023, we have improved the granularity of our risks assessment to have a greater understanding of the impacts of such risks in the long-term horizon.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Partial

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ Other commercially/publicly available tools, please specify **:**(1) Fathom-Global 2.0; (2) IBTrACS V4; (3) ISIMIP3b CMIP6 models; (4) NASA's Landslide Susceptibility Map; (5) WRI Aqueduct Water Risk Atlas; (6) WRI Aqueduct Floods; (7) AMDAL; (8) UKL/UPL

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Internal company methods

☑ ISO 31000 Risk Management Standard

☑ Other enterprise risk management, please specify :ISO 14091 adaptation to climate change

International methodologies and standards

☑ Environmental Impact Assessment

☑ IPCC Climate Change Projections

☑ ISO 14001 Environmental Management Standard

☑ Other international methodologies and standards, please specify

Databases

☑ Nation-specific databases, tools, or standards

☑ Regional government databases

☑ Other databases, please specify :International Database for (1) Emissions Trading Systems (ETS): Korea and California; (2) Carbon Tax: Singapore and Norway;

Other

☑ Desk-based research

☑ External consultants

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Landslide

☑ Wildfires

☑ Cyclones, hurricanes, typhoons

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heat waves
☑ Subsidence
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical
☑ Heat stress
☑ Soil erosion
☑ Water stress
☑ Sea level rise
☑ Changing wind patterns
☑ Temperature variability
☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy
☑ Carbon pricing mechanisms

Market
☑ Availability and/or increased cost of raw materials
☑ Changing customer behavior
☑ Uncertainty in the market signals

Reputation
☑ Impact on human health
☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

Technology
☑ Transition to lower emissions technology and products

Liability
☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply
☑ Customers
☑ Local communities

☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:
☑ No

(2.2.2.16) Further details of process

MedcoEnergi and its subsidiaries implement a holistic, integrated and consistent Enterprise Risk Management (ERM) framework align with ISO 31000 to identify, assess, respond, and manage environmental dependencies, impacts, risks, and opportunities to our business' objective and sustainability. Through the ERM framework, we acknowledge that climate change is an overarching topic that profoundly interacts with every category of this risk universe. The Corporate Sustainability & Risk Management (CSRM) division facilitates the risk management process by coordinating with each risk owner from the functions and assets to monitor and ensure progress towards our sustainability & climate targets. Dependency, impact, risk, & opportunity identification & assessment: We initiated our qualitative climate change risk assessment in 2021, for physical climate-related risks, we used scenarios RCP 4.5 & RCP 8.5, for baseline and 2050 projections; for our transition scenarios, we used IEA's STEPS & SDS for 2030 and 2040 projections. In 2023, we conducted a quantitative risk assessment utilizing climate scenarios SSP 1-2.6 and SSP 5-8.5, as well as IEA Stated Policy Scenario and Announced Pledges Scenario for 2030 & 2040 projections. In identifying climate-related risks and opportunities that have a substantive financial or strategic impact, we utilise the following categorization, which encompasses both our direct operations and upstream business: • Slight (impact USD 200M). The categorization above is based on our corporate-level risk matrix, which we implement to all other business risks other than climate-related risks. Across our direct operations and upstream business, we use the same time horizons to categorize our risks. Our short-term risks cover one-to-two-year time horizons, and they are accounted for in our current projects' operational and financial projections which we use to manage our performance and expectations. Our medium-term risks cover three to five years; these risks are identified based on our climate-related risks and opportunities assessment and are managed by our business units. Our long-term risks are those that may impact the company in six years & beyond, identified by our scenario analysis, and are managed by the relevant corporate functions. The findings of the assessment were concluded based on a combination of desktop- based analysis, site-specific assessment, and engagement of various functions. The priority climate-related risks and opportunities was then approved by our Board of Directors. Risk prioritization, adaptation planning and implementation: The risk assessment will be followed by adaptation planning, which includes prioritization of climate-related risks and planning for adaptation measures to either mitigate, transfer, or control those risks. Prioritization of climate risks allows us to efficiently direct our resources towards measures that address high-priority risks, such as GHG emissions. Therefore, we have focused our efforts on implementing GHG mitigation and low carbon transition initiatives. Periodic review and feedback: We require operational functions to register any risk occurrence and report them during the Quarterly Performance Review, facilitated by the CSRM. The same principle applies to climate-related risk management.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☑ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.2.12) Tools and methods used

International methodologies and standards

☑ Environmental Impact Assessment

☑ ISO 14001 Environmental Management Standard

☑ Other international methodologies and standards, please specify **:**Government of Indonesia's Environmental Impact Assessment (AMDAL or UKL/UPL)

Databases

☑ Nation-specific databases, tools, or standards

☑ Regional government databases

Other

☑ External consultants

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Employees

☑ Local communities

☑ NGOs

☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

Prior to obtaining a license to operate, we shall conduct an Environmental (and Social) Impact Assessment, which includes the establishment of Environmental (and Social) Management and Monitoring Plan. Biodiversity is one of the aspects that shall be assessed. Once the project moves to the operation phase, the operator carries the obligation to implement the Environmental (and Social) Management and Monitoring Plan, including for biodiversity.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Yes, the interconnections between environmental dependencies, impacts, risks, and opportunities are assessed. As an example, our corporate data includes a gas facility in an onshore asset with screening-level water scarcity as one of the physical climate risks, impacting ecosystem integrity. This information helps us pinpoint areas where the impact of climate change, including water scarcity, could potentially disrupt operations and affect local ecosystems. We evaluate key dependencies on Ecosystem Services, focusing on groundwater and surface water. The key impact drivers include our direct operations, which encompass equipment and services, exploration, production, storage and transportation, and oil & gas distribution. This comprehensive evaluation ensures we understand all elements influencing our water use and the state of nature. We assess the impact of our dependencies on groundwater and surface water, resulting in competitive water usage and water pollution. These dependencies and impacts create risks and opportunities to our business. The risks include water scarcity and ecosystem disruption, worsened by climate change. Recognizing these risks, we identify opportunities such as water harvesting for our operations and local communities, which can mitigate the impact of water scarcity and provide sustainable water solutions. We consider conducting water audits to identify high consumption areas and develop targeted strategies tailored to specific assets. We implement water-efficient technologies and practices to optimize usage. Where feasible, we introduce rainwater harvesting systems. We also develop contingency plans for periods of water scarcity, including temporary water storage and supply solutions, ensuring operational resilience.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we are currently in the process of identifying priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas important for biodiversity

(2.3.4) Description of process to identify priority locations

Prior to obtaining a license to operate, we shall conduct an Environmental (and Social) Impact Assessment, which includes the establishment of Environmental (and Social) Management and Monitoring Plan. Biodiversity is one of the aspect that shall be assessed. Once the project moves to the operation phase, the operator carries the obligation to implement the Environmental (and Social) Management and Monitoring Plan, including for biodiversity.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify **:**Loss of critical habitat of endangered species

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 91-99

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

PT Medco Energi Internasional, Tbk (MedcoEnergi) and its subsidiaries have implemented a holistic and integrated Enterprise Risk Management (ERM) framework that follows ISO 31000:2018 on Risk Management. MedcoEnergi identifies a risk (negative risk) or an opportunity (positive risk) if it has a significant probability that it could influence or impact the Company's project portfolio and value chain, business strategy, operational performance and the Company's ability to generate value to its stakeholders. We focus on our core businesses and strengthen our competitive advantages. New opportunities that are non-accretive, non-cashflow generating, or beyond our core businesses will be carefully reviewed and economically-justified. Through this framework, climate change is an overarching topic that profoundly

interacts with every category of this risk universe. Please refer to 2023 MedcoEnergi Sustainability Report Chapter 5, sub-Chapter Risk Management, page 58-59 on the illustration of MedcoEnergi's risk universe. In assessing the consequence of an opportunity, MedcoEnergi considers financial and non-financial types of impact: (1) Financial, (2) Environment, (3) Health & Safety, (4) Community, (5) Reputation and (6) Legal.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify **:**Financial and Non-Financial

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ Less than 1%

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

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Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Other, please specify **:**Extensive adverse national, or some international media attention/coverage, which potentially decrease credibility and/or inability to continue company's business

(2.4.7) Application of definition

PT Medco Energi Internasional, Tbk (MedcoEnergi) and its subsidiaries have implemented a holistic and integrated Enterprise Risk Management (ERM) framework that follows ISO 31000:2018 on Risk Management. MedcoEnergi identifies a risk (negative risk) or an opportunity (positive risk) if it has a significant probability that it could influence or impact the Company's project portfolio and value chain, business strategy, operational performance and the Company's ability to generate value to its stakeholders. We focus on our core businesses and strengthen our competitive advantages. New opportunities that are non-accretive, non-cashflow generating, or beyond our core businesses will be carefully reviewed and economically-justified. Through this framework, climate change is an overarching topic that profoundly interacts with every category of this risk universe. Please refer to 2023 MedcoEnergi Sustainability Report Chapter 5, sub-Chapter Risk Management, page 58-59 on the illustration of MedcoEnergi's risk universe. In assessing the consequence of an opportunity, MedcoEnergi considers financial and non-financial types of impact: (1) Financial, (2) Environment, (3) Health & Safety, (4) Community, (5) Reputation and (6) Legal.

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify **:**Financial

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

80000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

PT Medco Energi Internasional, Tbk (MedcoEnergi) and its subsidiaries have implemented a holistic and integrated Enterprise Risk Management (ERM) framework that follows ISO 31000:2018 on Risk Management. MedcoEnergi identifies a risk or an opportunity if it has a significant probability that it could influence or impact the Company's project portfolio and value chain, business strategy, operational performance and the Company's ability to generate value to its stakeholders. Risks are identified across 8 risks category: strategic, financial, operations, people and organization, IT and business support, regulatory and legal, health safety environment and security, and social and community. Through this framework, climate change is an overarching topic that profoundly interacts with every category of this risk universe. Please refer to 2023 MedcoEnergi Sustainability Report Chapter 5, sub-Chapter Risk Management, page 58 on the illustration of MedcoEnergi's risk universe. In assessing the consequence of a risk, MedcoEnergi considers financial and non-financial types of impact, including: (1) Financial, (2) Environment, (3) Health & Safety, (4) Community, (5) Reputation and (6) Legal. The severity of impact is categorized into five levels, as shown below: • Slight (impact USD 200M). We define a risk as having substantive financial or strategic impact, if the identified risk has impact of "4 – Major" in one of our impact categories. Risks that fall into this category are those that have a significant influence in achieving the Company's vision and mission and MedcoEnergi's ability to deliver stakeholder value from its existing and planned businesses and operations. These risks are prioritized and reviewed by the senior-level management quarterly and the Sustainability & Risk

Management Committee (SRMC) at least twice per year. MedcoEnergi considers major financial impact or higher of approximately USD 80 million of our net present value (NPV) and above as having substantive financial impact.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Not an immediate strategic priority

(3.1.3) Please explain

As a company in the oil and gas exploration and production sector, we do not produce/commercialize plastics and we do not have the provision of financial products/services for plastics-related activities.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Indonesia

☑ Thailand

(3.1.1.9) Organization-specific description of risk

In Indonesia, Presidential Regulation 98/2021 on Implementation of Carbon Pricing sets the foundation to establish a domestic carbon market that involves carbon trading and results-based payment. Law 7/2021 enacts the carbon tax amount of USD 2.07/tCO2e with the initial stage of implementation limited to the coal power plants in 2022 and will be expanded to the other sectors in 2025. There is also the Ministry of Environment & Forestry Regulation 21/2022 concerning Procedure for Implementation of Carbon Pricing that regulates carbon trading & carbon tax. However, the implementing guidelines for the oil & gas sector have yet to be in place. The Financial Services Authority Regulation 14/2023 puts into effect carbon trading through Carbon Exchange by Indonesia Stock Exchange. Meanwhile, Thailand is currently formalising their carbon pricing mechanisms, which will be regulated under the Climate Change Act (Climate Change Law). Singapore implemented a

carbon tax since January 2019. The tax has been applied to the industrial and power sectors (annual GHG emissions 25 ktCO2e). The carbon tax level was set at S5/tCO2e until 2023 and will be raised gradually by 2030. Carbon pricing will result in higher operational costs, reduced cash flow and profitability of MedcoEnergi's assets. We are continuously exploring opportunities to reduce our GHG emissions in our operational assets and applying internal carbon price to prepare our business for future regulations.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Other, please specify **:**Financial impact arising from additional operating cost due to upcoming carbon pricing mechanism

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

For the short and medium-term exposures, we can explain as follows: Short-term (in 2025): up to US2 million Medium-term (in 2033): up to US9 million Currently, there is no carbon tax regulation that is applied to the Oil and Gas sector. If the Carbon tax currently applied to the Coal Power Generation sector (USD 2.07/tCO2e) is implemented in the Oil and Gas sector, then our highest exposure would be US2 million in 2025. As for 2033, should the Government follow the International Energy Agency (IEA) World Energy Outlook carbon price projection (under Stated Policies Scenario – USD 33/tCO2e or Announced Pledges Scenario - USD 61/tCO2e), the highest potential exposure is US 9 million. These numbers are the potential impact to our net cash flow due to carbon pricing, derived from Carbon Tax and Cap & Trade scenarios. For the reporting year 2023, we have examined the potential impact of carbon pricing on our business using our assured 2023 GHG emissions data. Given the uncertainty of implementation of regulation, we calculated potential financial impacts conservatively as a worst-case scenario approach by

applying our gross operational control approach. It covers all oil & gas and power assets, both domestic and international, based on our best available information. The potential financial impact of carbon pricing on our business may reach up to USD 11.7 million, as per our gross 2023 Oil & Gas and Power GHG emissions or USD 2 million potential Oil & Gas net cash flow for 2023.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

2000000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

9000000

(3.1.1.25) Explanation of financial effect figure

For 2023 - Gross emission of Asset EP domestic & MPI - Internal carbon price: internal assumption US 2.07/ton CO2e For 2025 (short-term) and 2033 (medium-term) Valuation impact for GHG Emission will be calculated based on: - Asset E&P Domestic and International Operated by Medco - Carbon emission cost is assumed to be implemented in 2025 based on current government implementation plan for carbon tax to all sectors. - Carbon cost is calculated using 2 methods: 1) Carbon Tax: gross carbon emission multiply with carbon price. 2) Cap and Trade: gross carbon emission above threshold multiply with carbon price. - Carbon price: business as usual and below 2 degree C trajectories. - Cap adjustment factor options: Indonesia NZE: linear reduction from 100% in 2025 to 0% by 2060 SBTi: 42% reduction until 2030 and 100% reduction until 2050 PTBAE: 15% annual reduction from the previous year - Portion above cap is allocated to each asset based on emission contribution percentage each year The potential financial impact represents net cash flow impact.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Other infrastructure, technology and spending, please specify :spending for GHG emission reduction initiatives and low carbon technology implementation

(3.1.1.27) Cost of response to risk

2000000

(3.1.1.28) Explanation of cost calculation

The 2023 costs are explained below: (1) Consultancy for Climate Change Quantitative Risk Assessments: US100,000 (2) Investment in GHG Emissions reduction programmes and initiatives: US1,800,000 (3) Internal capacity building: US26,000 Total 2023 cost: US2,000,000

(3.1.1.29) Description of response

The cost of response is based on: (1) the costs of hiring an external consultant firm in carrying out the climate change quantitative risk assessment/the scenario analysis; (2) the investment in GHG reduction program; (3) capability building to understand the impact of climate risks into our overall business.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

2000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.7) Explanation of financial figures

Amount of Financial Metrics Vulnerable to Transition Risks for This Environmental Issue in the 2023 Reporting Year: The potential impact of carbon pricing on our business using our assured 2023 GHG emissions data. Given the uncertainty of implementation of regulation, we calculated potential financial impacts conservatively as a worst-case scenario approach by applying our gross operational control approach. It covers all oil & gas and power assets, both domestic and international, based on our best available information. The potential financial impact of carbon pricing on our business may reach up to USD 11.7 million, as per our gross 2023 Oil & Gas and Power GHG emissions or USD 2 million potential Oil & Gas net cash flow for 2023. For further details, please refer to the information provided by S&P Global and Ashurst. https://www.spglobal.com/commodityinsights/en/ci/research-analysis/indonesias-capandtradeandtax-carbon-pricing-scheme-only-a-ligh.html [Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Other products and services opportunity, please specify **:**Growing Gas as a Transition Energy Source and Growing Renewables Portfolio

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Indonesia

(3.6.1.8) Organization specific description

The opportunities arise from our activities with the energy transition as we shift from fossil fuels to renewable energy. Natural gas has become a transitional fuel to reduce emissions and address the increasing energy demands in the area. In response, we are expanding our natural gas production and renewable energy portfolio.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

As part of our strategy to grow gas as a transition energy source, we acquired Corridor PSC in 2022. In our Medco Power subsidiaries we have expanded our renewables portfolio as follows: - Sumbawa PV (26 MWp): Jointly owned by Medco Power and Amman Mineral Nusa Tenggara (AMNT), Achieved Commercial Operation Date (COD) in June 2022; first full operating year in 2023. - East Bali PV Project (25 MWp): Developed by Medco Power and Solar Philippines, Reached Final Investment Decision (FID) in December 2023, with expected COD in December 2024. - Bulan Island PV Project (over 2,000 MWp): Proposed by Medco Power, Pacific Power Pte Ltd, and Gallant Venture Ltd, Our consortium, Pacific Medco Solar Energi, has been granted a conditional approval import license for 600 MW,

Expected to reach COD in 2028. - Sarulla Geothermal (330 MW): Owned by a consortium of Medco Power, Kyushu Electric Power, Itochu, INPEX, and Ormat International, Currently the largest single-contract geothermal power plant in the world, Reached Commercial Operation Date (COD) in 2017 for Unit 1 and Unit 2, and Unit 3 commenced operation in 2018. - Ijen Geothermal (Phase 1) East Java (34 MW): Operated by Medco Power and Ormat Technologies, Completed development drilling for Ijen Phase 1 (34 MW), Plan to achieve COD in Q1 2025. - Solar PV installation in our oil and gas assets to power the facilities: e.g. South Sumatra Block and Lematang (onshore), new platform at Bronang and Matak Shorebase (offshore).

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ No

(3.6.1.24) Cost to realize opportunity

43000000

(3.6.1.25) Explanation of cost calculation

The actual investment to realize geothermal (Ijen Geothermal Phase 1) and renewable opportunities (East Bali Solar PV) in 2023 is US43,000,000

(3.6.1.26) Strategy to realize opportunity

The strategies to transition to low carbon energy have allowed us to harmonise our activities with the energy transition as we shift from fossil fuels to renewable energy. Natural gas has become a transitional fuel to reduce emissions and address the increasing energy demands in the area. In response, we are expanding our natural gas production and renewable energy portfolio.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

1221960230

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 51-60%

(3.6.2.4) Explanation of financial figures

As a case study, our initiative to expand our natural gas portfolio has impacted our financial metrics, particularly on the revenues as a result of our acquisition. Recently, we acquired ConocoPhillips Indonesia Assets, Corridor PSC, which resulted in an increase Medco's gas portfolio from 60% to 80% in 2023. The acquisition aims to equip MedcoEnergi with the resources to meet national and regional energy demand with natural gas as energy transition.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

168537941

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 1-10%

(3.6.2.4) Explanation of financial figures

In the shift towards a low-carbon future, countries are increasingly making ambitious commitments in increasing their renewable energy generation in the national energy mix. These commitments aim to support their GHG emissions reduction targets in their Nationally Determined Contribution (NDCs). For instance, Indonesia has pledged to generate 23% of renewable energy in its national energy mix by 2030. MedcoEnergi recognizes this as an opportunity to expand our renewable energy portfolio. We are continuously evaluating opportunities to generate renewable energy that we can then use to reduce costs as well as emissions to our assets. As part of transition to low carbon energy, we are expanding our renewable power portfolio in solar PV and geothermal. This is spearheaded by our Power subsidiary. The revenue from renewables is the financial metrics in alignment with the opportunities.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

We have Good Corporate Governance (GCG) Implementation Guidelines that is publicly available in our website. Our governance is based on the principles of Transparency, Accountability, Responsibility, Independence, and Fairness. These GCG Principles guide the MedcoEnergi Board of Commissioners (BoC) and Board of Directors (BoD) as they govern our organisation. We have integrated these principles into our operations to ensure responsible management, ethical business practices, compliance, and sustained stakeholder trust. Selection, Qualification, Evaluation and Succession of BoC and BoD are covered by the guidelines. The Guidelines can be found in MedcoEnergi's website: https://www.medcoenergi.com/en/page/view/1541

(4.1.6) Attach the policy (optional)

GCG_English.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board chair
☑ Director on board
☑ Other C-Suite Officer
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify **:**PT Medco Energi Internasional Tbk Sustainability Manual 2022, PT Medco Energi Internasional Tbk Sustainability and Risk Management Committee Charter 2022.

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Climate change is an overarching issue that interacts with every category of the risk universe within MedcoEnergi's Enterprise Risk Management (ERM). This is because we recognize that climate-related risks and opportunities inherently impact businesses and operations. Ultimately, climate-related issues are a scheduled-agenda item in the Board of Directors (BoD) weekly meetings, monthly performance reviews, quarterly performance reviews, and the project gate review meetings. During these meetings, risk registers and climate-related performance are reported by the operating businesses and divisions. By coordinating with these different divisions, the Corporate Sustainability & Risk Management (CSRM) division is tasked with assisting the BoD in creating the required infrastructure and in implementing the Board's agenda for sustainability and climate-related risk management. The BoD then reviews, guides and approves necessary climate-related action plans based on the information given. The CEO of Medco Power Indonesia (MPI), a MedcoEnergi subsidiary, is responsible in leading the expansion of the

Company's renewable energy portfolio to support the regional and global trend in energy transition. As an example of a climate-related decision made by the CEO of Medco Power Indonesia (MPI): 1) Signing of Final Investment Decision (FID) Energi Listrik Batam (ELB) Add-on and East Bali Solar PV projects with target COD by 2025 and 2024 respectively. 2) Commencing the construction of Ijen Phase 1 with target COD by 2025. 3) Received United States Trade and Development Agency (USTDA) grant in May 2023 for the study of wind power development. 4) Medco Power and its consortium partner were granted by the Energy Market Authority (EMA) of Singapore a Conditional Award for a 2000 MWp solar PV project to be exported to Singapore. In addition to the above, BOD was involved in the establishment of our Climate Change Strategy. In line with our climate aspirations, we are managing both climate-related physical and transition risks and opportunities. Two main working groups were formalised in 2022 to implement initiatives aimed at addressing these risks, namely the Climate Change Working Group and the Energy Transition Working Group. The Climate Change Working Group is responsible for overseeing and implementing greenhouse gas (GHG) emissions reductions and managing physical climate risks. The Energy Transition Working Group is responsible for managing the transition to low-carbon energy by growing MedcoEnergi's natural gas, as the transition energy source, and renewable energy portfolio. Both working groups have weekly meetings and report regularly to the BoD.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board chair

☑ Director on board

☑ Other C-Suite Officer

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Other policy applicable to the board, please specify **:**PT Medco Energi Internasional Tbk Sustainability Manual 2022, PT Medco Energi Internasional Tbk Sustainability and Risk Management Committee Charter 2022.

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing reporting, audit, and verification processes

☑ Monitoring compliance with corporate policies and/or commitments

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

• Oversights on biodiversity are done through Corporate HSE Division, that reports to the Director and Chief Operations Officer. Under the Corporate HSE Division, the Environmental Stewardship Department is responsible for all environmental topics including biodiversity. This team coordinates all the asset level environmental teams on environmental stewardship. • Furthermore, the Sustainable Development Division, that reports to Director and Chief Administrative Officer (CAO), oversees the measurement and monitoring of the sustainable development indicators in the operations, including biodiversity. • The Community Enhancement Department under the Relations and Security Division is responsible for the coordination of Community Development Programs at the Asset level that supports environmental stewardship. This Division reports to Director and CAO. • Any issues related to biodiversity that require escalation will be addressed to the BoD. If necessary, this can be further raised to the BoC in the Sustainability and Risk Management Committee.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Additional training

☑ Course certificate (relating to environmental issues), please specify **:**Climate Designation Program by Competent Boards and received Climate Competent Boards Certification

☑ Training in an environmental subject by a certified organization, please specify **:**The London School of Economics and Political Science - Sustainability: Environment, Economy and Society (2024)

Experience

☑ Executive-level experience in a role focused on environmental issues

Other

☑ Other, please specify **:**In 2023, BoD actively engaged in prominent international conventions, often serving as speakers for climate & energy transition-related topics. We also provided in-house training and e-training on climate risks for our BoD & management members.

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Conducting environmental scenario analysis

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CEO updates the BoC on the climate-related responsibilities through Sustainability and Risk Management Committee (SRMC) quarterly meeting and on other opportunities as deemed necessary.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

Both water and biodiversity were identified in our 2022 materiality assessment as Tier 1 and Tier 2 material topics, respectively. We will initiate the efforts to implement the same approach with Climate Change for Water and Biodiversity in the identification, assessment, and management of risks and opportunities.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ President

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify **:**Integrating climate-related issues into the strategy

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Board of Commissioners (BoC)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The President together with the Board of Director (BoD) members, including the CEO, update the BoC on the climate-related responsibilities through Sustainability and Risk Management Committee (SRMC) quarterly meeting and on other opportunities as deemed necessary.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

All of the Board of Director (BoD) members, including the CFO, update the BoC on the climate-related responsibilities through Sustainability and Risk Management Committee (SRMC) quarterly meeting and on other opportunities as deemed necessary.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Operating Officer (COO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Managing major capital and/or operational expenditures relating to environmental issues

☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

All of the Board of Director (BoD) members, including the COO, update the BoC on the climate-related responsibilities through Sustainability and Risk Management Committee (SRMC) quarterly meeting and on other opportunities as deemed necessary.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify **:**Chief Administrative Officer (CAO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

All of the Board of Director (BoD) members, including the CAO, update the BoC on the climate-related responsibilities through Sustainability and Risk Management Committee (SRMC) quarterly meeting and on other opportunities as deemed necessary.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify **:**Sustainability and Risk Management Committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Board of Commissioners (BoC)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The SRMC supports the BoC in providing oversight and guidance to on risk management for all businesses, including sustainability and climate-related risks and opportunities. Sustainability and climate-related issues and our progress in achieving these aspirations are scheduled agenda items in the SRMC meeting.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

20

(4.5.3) Please explain

MedcoEnergi implements incentive pay policies linked to sustainability & climate action performance, specifically regarding GHG & methane emissions reduction and the increase in renewable installed capacity. Each year, Team Performance Contracts (TPC) are established from board-level executive leadership to individual employees. Each TPC consist of 5 dimensions: HSE & Sustainability; Availability & Production; Growth; Operational Excellence; and Financial. Sustainability- & climate-related KPIs make the majority of HSE & Sustainability dimension, which are monitored and evaluated each quarter. Each year, results are reviewed to determine whether our targets have been achieved, and to assess appropriate performance incentives including salary reviews. 2023 Board's TPC have 5 dimensions which every dimension covers 20% of the total monetary incentives, where we are focusing on the 'HSE & Sustainability' dimensions.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Board/Executive board

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Other strategy and financial planning-related metrics, please specify **:**Increased Renewable Mix Installed Capacity

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in absolute emissions

☑ Other emission reduction-related metrics, please specify **:**Reduction in methane emissions

Resource use and efficiency

☑ Improvements in emissions data, reporting, and third-party verification

☑ Energy efficiency improvement

Engagement

☑ Implementation of employee awareness campaign or training program on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

The monetary reward (bonus and shares) is included in the total remuneration, which is based on the achievement of the overall Board's performance including performance in sustainability, climate change and energy transition and HSE (Health Safety & Environment).

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

MedcoEnergi's sustainability performance (including climate change) is considered when determining the remuneration for each member of the BoD. The Nomination & Remuneration Committee considers the Company's annual sustainability and climate change performance, scope of work, duties and responsibilities, as well as industry best practices. The Committee prepares proposals for remuneration, which are then presented by the BoC at the AGMS to be approved by shareholders. [Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(4.6.1.4) Explain the coverage

MedcoEnergi's HSE Policy states that we are committed to achieving zero incidents, injuries, and illnesses in all our activities and to protect our Employees and Stakeholders as well as the Environment where we operate. MedcoEnergi's Sustainability Policy also states that we are committed to operating in an ethical, sustainable manner, protecting the health and safety of our employees, safeguarding the environment, and listening and acting in response to the needs of our stakeholders wherever we operate. This includes local communities, business partners and our supply chain, and regulatory authorities, and from each of these we expect the same high standards. We are committed to complying with all applicable laws and regulations, to respecting human rights in line with the UN Guiding Principles for Business and Human Rights and the Voluntary Principles on Security and Human Rights, and to learning from and applying industry best practice and relevant international standards. MedcoEnergi's Climate Change Strategy states that we committed to reach net zero greenhouse gas (GHG) emissions for Scope 1 and Scope 2 by 2050 and Scope 3 by 2060.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

Water-specific commitments

☑ Commitment to control/reduce/eliminate water pollution

Social commitments

☑ Commitment to respect internationally recognized human rights

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

☑ Yes, in line with another global environmental treaty or policy goal, please specify

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

MedcoEnergi Environmental-related Policies.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Task Force on Climate-related Financial Disclosures (TCFD)

☑ UN Global Compact

☑ World Business Council for Sustainable Development (WBCSD)

(4.10.3) Describe your organization's role within each framework or initiative

PT Medco Energi Internasional, Tbk is TCFD's supporter since August 2022 (https://www.fsb-tcfd.org/supporters/) PT Medco Energi Internasional, Tbk is a member of Indonesian chapter of WBCSD (IBCSD) and Medco Power Indonesia is one of the founder members of IBCSD (https://ibcsd.or.id/about-theindonesia-business-council-for-sustainable-development/) PT Medco Energi Internasional, Tbk submitted the application for participation in UNGC on 13 July 2024 and awaiting the formal membership approval from UNGC.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify **:**Sustainable Development Goals, Task Force on Climate-Related Financial Disclosures, United Nations Global Compact.

(4.11.4) Attach commitment or position statement

MedcoEnergi Environmental-related Policies.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

• We have Sustainability Policy, HSE Policy, and Climate Change Strategy that are accessible in our website. These policies include our commitments to reduce emissions and have started our journey towards alignment with TCFD recommendations since 2018. • We calculated and reported Scope 1 for all assets starting 2018. • In 2019-2020, we standardized our methodology and emission calculations and we are reporting Scope 1 and Scope 2 in 2020 Sustainability Report. • In 2021, we are identifying opportunities for GHG emission reduction and energy efficiency, initiate strategy formulation and engage CDP to disclose our climate-related data. • In 2022, we set up our climate interim target and established 2019 as our base year. Our climate interim targets are to reduce Scope 1 and Scope 2 GHG emissions by 20% and 30%, and methane emissions by 25% and 37% for our oil & gas business in 2025 and 2030 respectively, from the base year 2019. We also intend to provide 26% of our installed capacity from renewable energy in 2025 and 30% in 2030 in our power business. • We reported our emissions to relevant government agencies on an annual basis and also disclosed them in our Sustainability Report. • We implement Environmental Management System in alignment with ISO 14001 to manage our environmental risks and impacts, including the emissions. • We have included climate change assessment in project review and sanction as part of sustainability assessment. • We conducted Climate Change Qualitative and Quantitative Risk Assessment for several assets in our portfolio. •In 2023, and two years ahead of plan we achieved our interim 2025 targets to reduce oil & gas emissions. Our 2023 oil & gas Scope 1 and 2 GHG emissions were 22% below our 2019 base year, ahead of the 20% target and 2023 methane emissions were 40% below 2019, ahead of the 25% reduction target. We understand the challenge of maintaining this achievement given the nature of our business. All information here is available in our website: • Sustainability Report: https://www.medcoenergi.com/en/subpagelist/view/36 • TCFD Report: https://www.medcoenergi.com/en/page/view/3531
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

1. Indonesian Financial Services Authority (OJK) regulation 14/2023 – Carbon Trading through Carbon Exchange 2. Ministry of Environment and Forestry Decree No.1444/MENLHK/SETJEN/KUM.1/12/2023 – MRV and GHG calculation methodology

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.)
☑ Carbon offsets

☑ Carbon taxes
☑ Emissions trading schemes
☑ Subsidies for renewable energy projects
☑ Other financial mechanisms, please specify :Emissions reduction

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply
☑ Indonesia

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:
☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply
☑ Discussion in public forums
☑ Participation in working groups organized by policy makers
☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The regulation concerning Carbon Economic Value is used as our reference to prepare for the infrastructure to participate in Carbon Market in Indonesia, especially when the Oil & Gas sectors will be part of Carbon Tax implementation in 2025 or beyond.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify **:**Task Force on Climate-Related Financial Disclosures

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Indonesian Presidential Regulation 14/2024 concerning the Implementation of Carbon Capture and Storage; Indonesian Energy and Mineral Resources Ministerial Regulation 2/2023 concerning the Implementation of Carbon Capture and Storage as well as Carbon Capture, Utilisation and Storage in Upstream Oil and Gas; Indonesian Special Task Force for Upstream Oil & Gas Business Activities Technical Working Guideline PTK No. PTK - 070_SKKIA0000_2024_S9 concerning Carbon Capture, Utilisation and Storage.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☑ International agreement related to climate change mitigation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Indonesia

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We support the regulation. We also provided inputs for improvement in the implementation during our engagement with the policy makers to ensure that CCS operations can be categorized as petroleum operations, therefore CCS activities can generate economic benefit for the Production Sharing Contractors.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The regulation concerning CCS is used as our reference to prepare for the infrastructure to implement CCS projects in our operations. CCS is an important part of our Climate Change Strategy towards achieveing our net zero aspirations. We measure our success from the issued regulations, whether or not our feedback had been considered/addressed by the Government in a fair manner.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Another global environmental treaty or policy goal, please specify **:**Task Force on Climate-Related Financial Disclosures

Row 4

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Presidential Regulation No. 112 of 2022 on the Acceleration of Renewable Energy Development

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☑ Renewable energy generation

☑ Other energy and renewables, please specify :Acceleration of Renewable Energy Development

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Indonesia

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

We support the regulation and we also provided inputs for improvement in the implementation during our engagement with the policy makers in 2023 on the following subject: 1. Improvement on ceiling tariff for geothermal power plant 2. Electricity tariff of Renewable Energy power plant not to be compared/negotiated with current average electricity generation cost.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Responding to consultations

☑ Other, please specify :Engagement through Association of Indonesian Renewable Energy Society (METI)

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

The regulation concerning Carbon Economic Value is used as our reference to prepare for the investment of renewable energy power plant.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply
☑ Paris Agreement
[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Asia and Pacific

☑ Indonesia Chamber of Commerce and Industry (KADIN)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

MedcoEnergi's position is consistent with KADIN's position, which is generally supportive of Government of Indonesia's climate policies and its Net Zero target by 2060.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

187.5

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The aim of this funding was for the KADIN membership. By joining this membership, our Company has access to guidelines, tools, and resources for Climate Change Net Zero Target, through several collaboration options between KADIN and other agencies, technology providers, and NGOs (such as CDP, IBCSD, UNDP, etc).

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ Other, please specify **:**Industry Association

(4.11.2.3) State the organization or position of individual

Indonesia Petroleum Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

MedcoEnergi's position is consistent with Indonesia Petroleum Association's position, which covers the position in energy transition and carbon offset through Carbon Capture and Storage (CCS) and Carbon Capture, Utilization and Storage (CCUS).

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

43000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The aim of this funding was for the sponsorship of IPA Conference and Exhibition and IPA membership. MedcoEnergi had a booth to showcase its sustainability and climate change initiatives in the IPA exhibition. The IPA Company Members are the oil and gas companies operating in Indonesia (including PT Medco Energi Internasional, Tbk.), both as the operators and non-operators.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ GRI

☑ TCFD

☑ Other, please specify **:**Indonesian Financial Services Authority (Otoritas Jasa Keuangan/OJK) SEOJK No. 16/2021

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change
☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:
☑ Complete

(4.12.1.5) Content elements

Select all that apply
☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Value chain engagement
☑ Biodiversity indicators
☑ Content of environmental policies

(4.12.1.6) Page/section reference

Chapter 5 - Pursuing Excellence in Our Governance page 55-59 (Climate Change Governance) Chapter 6 - Enhancing Our Environmental and Social Safeguards page 94 & 98 (Environmental Policies), 98-101 (Biodiversity Indicators) Chapter 7 - Realising Our Climate Aspirations page 110-134 (Risk & Opportunities, Strategy, Emissions figures, Emissions Targets) Supply Chain Management - page 30 (Value Chain Engagement)

(4.12.1.7) Attach the relevant publication

MEDC_SR2023_ENG_1806.pdf

(4.12.1.8) Comment

Our 2023 MedcoEnergi Sustainability Report includes the progress of TCFD recommended disclosures and its initial alignment with IFRS S2, which is accessible in our website: https://www.medcoenergi.com/en/subpagelist/view/36 https://www.medcoenergi.com/en/page/view/3531

Row 2

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

(4.12.1.6) Page/section reference

Please refer to the attached slides.

(4.12.1.7) Attach the relevant publication

Vendor Day - Jan 2024.pdf

(4.12.1.8) Comment

We host a Vendor Day on an annual basis to communicate the Company's policies, systems, and expectations to our business partners. We conducted a virtual Vendor Day for Medco Oil & Gas, in January 2024. During the event, we highlighted key initiatives under our Sustainability and Climate Change Strategy, including the initiative for Scope 3 greenhouse gas emissions, to raise awareness of our climate aspirations with our business partners.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios
☑ IEA APS

(5.1.1.3) Approach to scenario

Select from:
☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation

☑ Technology

☑ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

☑ Other finance and insurance driving forces, please specify :Operating cost

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify :Investors and Financial Institutions

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

☑ Methodologies and expectations for science-based targets

☑ Other regulators, legal and policy regimes driving forces, please specify :Indonesia's National Determined Contribution (NDC)

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: For our transition scenario analysis, we conducted the assessment based on two International Energy Agency (IEA) scenarios: IEA STEPS and IEA Announced Pledges Scenario (APS). The IEA Stated Policies Scenario (or "STEPS"), a pathway that takes into account announced climate-related policies (such as the current Paris Agreement and Nationally Determined Contributions), but does not forcefully pursue decarbonisation. The IEA Announced Pledges Scenario (or "APS"), a well-below 2-degree scenario, which assumes that governments will meet, in full and on time, all the climate-related commitments they have announced, including NDCs and commitments in related areas. For quantitative transition assessment, we assessed the potential financial impact arising from the implementation of carbon pricing mechanism. Uncertainty and Constraint: Indonesian government has not established the timeline for implementation and schemes of carbon pricing mechanism for Oil and Gas sector

(5.1.1.11) Rationale for choice of scenario

MedcoEnergi's Climate Change Strategy, Government of Indonesia's NDC, Stakeholders' expectations.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ IEA APS

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Reputation

☑ Technology

☑ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0°C - 2.4°C

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

☑ Other finance and insurance driving forces, please specify :Operating Cost

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify :Investors and Financial Institutions

Regulators, legal and policy regimes

☑ Global regulation

☑ Global targets

☑ Methodologies and expectations for science-based targets

☑ Other regulators, legal and policy regimes driving forces, please specify :Indonesia's National Determined Contribution (NDC)

Macro and microeconomy

☑ Domestic growth

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Assumptions: For our transition scenario analysis, we conducted the assessment based on two International Energy Agency (IEA) scenarios: IEA STEPS and IEA Announced Pledges Scenario (APS). The IEA Stated Policies Scenario (or "STEPS"), a pathway that takes into account announced climate-related policies (such as the current Paris Agreement and Nationally Determined Contributions), but does not forcefully pursue decarbonisation. The IEA Announced Pledges Scenario (or "APS"), a well-below 2 degree scenario, which assumes that governments will meet, in full and on time, all the climate-related commitments they have announced, including NDCs and commitments in related areas. For quantitative transition assessment, we assessed the potential financial impact arising from the implementation of carbon pricing mechanism. Uncertainty and Constraint: Indonesian government has not established the timeline for implementation and schemes of carbon pricing mechanism for Oil and Gas sector

(5.1.1.11) Rationale for choice of scenario

MedcoEnergi's Climate Change Strategy, Government of Indonesia's NDC, Stakeholders' expectations.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

☑ Other finance and insurance driving forces, please specify **:**Operating Cost

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

For our physical scenario analysis, we conducted the assessment based on two Intergovernmental Panel on Climate Change (IPCC) Scenarios: SSP 1 – 2.6: Sustainability – Taking the Green Road (Low challenges to mitigation and adaptation) and SSP 5 – 8.5: Fossil-fueled Development – Taking the Highway (High challenges to mitigation, low challenges to adaptation)

(5.1.1.11) Rationale for choice of scenario

MedcoEnergi's Climate Change Strategy, Government of Indonesia's NDC, Stakeholders' expectations.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Facility

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital

☑ Other finance and insurance driving forces, please specify :Operating cost

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

For our physical scenario analysis, we conducted the assessment based on two Intergovernmental Panel on Climate Change (IPCC) Scenarios: SSP 1 – 2.6: Sustainability – Taking the Green Road (Low challenges to mitigation and adaptation) and SSP 5 – 8.5: Fossil-fueled Development – Taking the Highway (High challenges to mitigation, low challenges to adaptation)

(5.1.1.11) Rationale for choice of scenario

MedcoEnergi's Climate Change Strategy, Government of Indonesia's NDC, Stakeholders' expectations.
[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Screening-level physical risks assessment outcomes: Our qualitative climate-related physical assessment encompasses 20 onshore material assets: 16 in Indonesia, 2 in Oman and 2 in Thailand. Based on our qualitative assessment, our key findings concluded that: • Extreme heat stands out as the hazard with the highest risk scores and the most significant increases in risks across all climate scenarios and timeframes. • Water scarcity, inland floods (river flooding) and coastal floods exhibit the highest baseline risks, whereas extreme heat is identified to be the most common climate hazard across the 20 assets. • Extreme heat, water scarcity and wildfires show the most substantial increases in risk scores for both the 2030 and 2050 timeframes under the SSP1-2.6 and SSP5-8.5 scenarios. As a result of the above findings, MedcoEnergi has enhanced our resiliencies to anticipate physical climate risks such as implement safe operating mode for the heat-sensitive equipment, stop work authority during extreme heat, conducted rainwater harvesting systems, implement water-efficient practice to optimize water usages, developed emergency response to mitigate climate physical risks. Additionally, we have conducted the quantitative site-specific assessment for Block-A asset to revalidate the climate risks and quantify the potential impact. Key Findings for Block A Extreme Heat: • Global climate projections show minimal likelihood of daily max temperatures exceeding 39C in 2030 and 2050. • Block A's design is resilient to mitigate extreme heat projections and there are no financial impacts anticipated on its operations. Inland Floods (Extreme Rainfall): • Global climate projections predict flood for maximum three-day disruptions at condensate trucking route accesses. • Nevertheless, Block A has two condensate storage tanks, allowing for approximately ten days of holding time. In addition, accelerating post-flood condensate trucking to meet the cumulative nomination targets can eliminate this financial impact. Key impacts of transition risks: For our transition risks assessment, we utilized key market, technology and regulatory trends at the regional-level based on the selected IEA scenarios and its subsequent impact to our oil and gas and power business at the corporate-level. We concluded that, with the increasingly stringent regulations and mandates on GHG emissions, this could potentially increase compliance costs for high-emission operations such as exploration and production of MedcoEnergi's oil and gas, and gas-based power plants. Additionally, with the growing trend towards a low carbon economy transition, stakeholder pressures to improve our climate journey and manage our environmental footprint are increasingly impacting our business and operations. Reputation-related issues could result in declining stakeholder trust and our access to investors. This could impact the Company's valuation, earnings, and funding. As follow-up to the climate transition risks assessment, Medco has embedded the climate change strategy into the business strategy, financial plan, and regulatory compliance strategy, such as implement carbon pricing mechanism, Medco Project Excellence Process Guideline for Sustainability Assurance, Sustainability Assessment Guideline, emission reduction programs implementation, and transition to low-carbon energy etc.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we have a climate transition plan with a different temperature alignment

(5.2.2) Temperature alignment of transition plan

Select from:

☑ Well-below 2°C aligned

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Our core business is to supply affordable and sustainable energy and natural resources. We support the Government of Indonesia's NDC by shifting from fossil fuels (oil) to cleaner (gas) energy sources. Therefore, in alignment with MedcoEnergi's Climate Change Strategy, we consider gas as our transition energy source. At the same time, we also expand our renewable power portfolio.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Shareholders are able to voice their views on the Company performance and strategy at the Annual General Meeting of Shareholders (AGMS). The Sustainability, Climate Change & Energy Transition strategy and performance are included in the Annual Sustainability Report which is accessible to the public and made available to all shareholders during the AGMS. Shareholders are open to provide their feedback to the report.

(5.2.9) Frequency of feedback collection

Select from:

☑ Annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Our methodology for Carbon Pricing Mechanism consists of Carbon Tax and Carbon Cap & Trade. The key assumption for carbon tax in calculating the financial impact is based on multiplication of total emissions with carbon price. We have various GHG emissions scenarios with and without emissions reduction that we take into account. The oil & gas production and GHG emission 2034 onwards are assumed to remain constant.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Our Climate Change Strategy for Net Zero was established in 2021 followed by interim targets in 2022. However, groundwork started as far as 2018, among them, starting the inventory of Scope 1, expanding to Scope 2 and establishing standards & tools in 2019. The strategy consists of 3 key strategic pillars: emissions reduction, transition to low carbon energy, and emerging physical climate risk management. These are supported by enablers across the pillars: Governance, Data Management, Transparency & Compliance, and Collaboration & Engagements. In 2023, and two years ahead of plan we achieved our interim 2025 targets to reduce oil & gas emissions. Our 2023 oil & gas Scope 1 and 2 GHG emissions were 22% below our 2019 base year, ahead of the 20% target and 2023 methane emissions were 40% below 2019, ahead of the 25% reduction target. We also have target for Renewable Mix Installed Capacity. In 2023, we established internal carbon pricing as a response to mitigate climate transition risks. For detailed information, please refer to 2023 MedcoEnergi Sustainability Report Chapter 7 that can be accessed in https://www.medcoenergi.com/en/subpagelist/view/36

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

MedcoEnergi Climate Change Strategy_ENG_AUG2022_v2.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Biodiversity

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Our key focus areas in emissions reduction after the application of technologies and best practices is carbon removal and offset. One of the key initiatives is the carbon sequestration through Nature-based Solutions.

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify **:**Based on MedcoEnergi's Climate Change Strategy, we consider gas as our transition energy source and will align our transition plan to below 2-degree C in supporting the Government of Indonesia's NDC.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

The selected low carbon scenario maps necessary technology, policies, and behavioral change for the world to deliver the collective government targets and pledges (e.g., NDCs and net zero emissions pledges) in full and on time. MedcoEnergi selected Announced Pledges Scenario (APS) over Net Zero Emissions (NZE) to align with Indonesia's climate commitment of reaching net zero by 2060 or earlier. As NZE foresees net zero by 2050, APS would be a more realistic low carbon scenario. With this context, the APS scenario was also the scenario used in IEA's analysis report of Indonesia's energy sector for net zero. (Source: IEA, 2022).
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

MedcoEnergi aims to be an energy and natural resources company that sees the global transition to a low carbon economy as an opportunity for the business. Within our Climate Change Strategy, growing natural gas as a transition energy source and expanding our renewable portfolio are key focus areas that will help the Company transition to low carbon energy. Our Strategy aims to support our climate aspiration of achieving net zero for Scope 1 and Scope 2 emissions by 2050 and Scope 3 emissions by 2060. Key initiatives and action plans covered in the Strategy covers MedcoEnergi's short, medium and long-term time horizons. In 2018, we sold our coal mining company and transitioned our oil and gas-producing portfolio to be 60% gas in 2018 and become 80% gas in 2023 portfolio. In our Medco Power Indonesia (MPI) subsidiary, we are increasing our investment in renewable energy sources. We issued our interim target in 2022 that our renewable installed capacity would be 26% by 2025 and 30% by 2030. Our commitment on this expansion have presented a potential opportunity for the Company to develop a solar power import project. In 2023, Medco Power Indonesia and its partners were awarded a conditional import license by the Energy Market Authority of Singapore for 600 MW solar power, the Bulan Project. In Indonesia, we are in progress of development for Solar PV in East Bali with COD target in 2024 and in construction phase for Ijen Geothermal project with target COD in 2025.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

In working towards a low-carbon future, there is a growing expectation to key players within the energy and natural resources landscape to involve, engage and manage their supply chains. Therefore, our climate commitment includes a net zero climate aspiration for Scope 3 emissions by 2060. This commitment ensures that our Climate Change Strategy has a holistic approach. At MedcoEnergi, we conduct an annual campaign and communication event attended by the suppliers called Vendor Day. We shared our Climate Change Strategy and interim targets to our value chain and introduced key initiatives that we intend to develop and implement under the Strategy. Moving forward, we intend to communicate to our stakeholders and supply chain on climate-related risks and opportunities relevant to the business. We have also conducted a preliminary assessment of our Scope 3 emissions based on the 15 categories outlined by the GHG Protocol's Corporate Value Chain (Scope 3) Standard. The assessment highlights our initial efforts to identify our Scope 3 emissions and to evaluate potential opportunities for supply chain management. Based on our assessment, we concluded the significant categories for our oil & gas assets and our power business. We are currently assessing opportunities to develop and implement climate-related requirements when engaging with our supply chains. In 2023-2024, we reviewed our requirements for contractors and made few updates in the body of contract, concerning Sustainability Policy and Human Rights Policy. Moving forward, we will focus on disclosing our Scope 3 emissions in 2025. This strategy encompasses our short, medium and long-term time horizons.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Based on our climate risk assessment, across all three time horizons, we foresee that there will be increasingly stringent regulations and mandates for GHG emissions being introduced. Furthermore, the increasing frequency and severity of climate-related risks requires us to take action in minimizing our environmental footprint. To account for these findings, we already announced our Climate Change Strategy of achieving net zero emissions of Scope 1 and Scope 2 by 2050 and Scope 3 by 2060. Our climate interim targets, which were issued in 2022, are to reduce Scope 1 and Scope 2 GHG emissions by 20% and 30%, and methane emissions by 25% and 37% for our oil & gas business in 2025 and 2030 respectively, from the base year 2019. We selected 2019 as our base year since it reflected our pre-pandemic operations and was the most appropriate point of reference. In 2023, and two years ahead of plan we achieved our interim 2025 targets to reduce oil & gas emissions. Our 2023 oil & gas Scope 1 and 2 GHG emissions were 22% below our 2019 base year, ahead of the 20% target and 2023 methane emissions were 40% below 2019, ahead of the 25% reduction target. We understand the challenge of maintaining this achievement given the nature of our business. At MedcoEnergi, we continuously monitor and evaluate GHG emissions in our oil & gas and power business units and have deployed various initiatives aimed at

reducing emissions for our current and future assets and acquisitions. For example, Corridor asset actively evaluates and carries out various projects to lower our emissions. In 2023, we focused on two emission reduction initiatives that we determined to have maximum impact: optimising our processes and reducing flaring. One of the emission reduction initiatives in this asset was the operational improvements through Amine process optimization with estimated reduction of approximately 82,276 tCO2e/year. The total estimated reduction from Corridor is 128,973 tCO2e from various process optimisation initiatives in 2023. We also avoided flaring emissions by flowing flare gasses during well clean-up and testing directly to sales. This was applied to wells in Suban, Dayung, Sumpal, and Gelam throughout 2023 and the estimated one-time reduction was 94,860 tCO2e. For our Onshore operation, we have used renewable energy (solar PV) within the operational area to power our facilities and streetlights, with the estimated reduction of 116 tCO2e/year. Moreover, we also switched from onsite power generation to State-owned electricity company's (PLN) grid electricity at our Gunung Kembang Mess and Temelat Station. This initiative resulted in estimated reduction of 347 tCO2e/year. We estimated the peak annual GHG emission reductions was more than 140,000 tCO2e from 41 initiatives across our assets in 2023. In addition, a one-time reduction of 94,860 tCO2e was achieved from well cleanup and testing activities.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply
☑ Revenues
☑ Capital expenditures

(5.3.2.2) Effect type

Select all that apply
☑ Risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply
☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Opportunities in renewable energy from MPI subsidiaries (CAPEX & Revenue)

Row 2

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Capital expenditures

☑ Other, please specify **:**Operational Expenditures

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Opportunities in GHG emission reduction initiatives from Oil & Gas assets/subsidiaries (CAPEX & OPEX).
[Add row]

(5.4) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
	Select from: ☑ Yes	*Select all that apply* ☑ A sustainable finance taxonomy	*Select from:* ☑ At the organization level only

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☑ Other, please specify **:**Indonesian Taxonomy for Sustainable Finance

(5.4.1.3) Objective under which alignment is being reported

Select from:

☑ Climate change mitigation

(5.4.1.5) Financial metric

Select from:

☑ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

1500000000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

70

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

60

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

70

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

We define the amount and percentage share of our revenue that is aligned with our climate transition as the revenue of Medco Power (gas and renewable Independent Power Producers/IPPs and Operation & Maintenance/O&M services) and revenue of gas from oil & gas sales, divided by the total revenue of PT Medco Energi Internasional, Tbk.

Row 2

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ A sustainable finance taxonomy

(5.4.1.2) Taxonomy under which information is being reported

Select from:

☑ Other, please specify **:**Indonesian Taxonomy for Sustainable Finance

(5.4.1.3) Objective under which alignment is being reported

Select from:
☑ Climate change mitigation

(5.4.1.5) Financial metric

Select from:
☑ CAPEX

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

198000000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

60

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

75

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

65

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition

We define the amount and percentage share of our CAPEX that is aligned with our climate transition as the CAPEX of Medco Power (gas and renewable Independent Power Producers/IPPs and Operation & Maintenance/O&M services) and CAPEX of gas from oil & gas sales divided by the total CAPEX of PT Medco Energi Internasional, Tbk.
[Add row]

(5.4.3) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.

	Additional contextual information relevant to your taxonomy accounting	Indicate whether you will be providing verification/assurance information relevant to your taxonomy alignment in question 13.1	Please explain why you will not be providing verification/assurance information relevant to your taxonomy alignment in question 13.1
	Climate Change Mitigation is one of Environmental Objectives in the Indonesian Taxonomy for Sustainable Finance.	*Select from:* ☑ No	*Not an immediate strategic priority at the moment.*

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☑ No

(5.5.2) Comment

We currently have no investment in low-carbon R&D. For a company of our size and limited resources, we will be an adopter of proven technologies. However, for emerging technologies application, in 2023 we already conducted (1) pilot/trial of methane emission monitoring technology, (2) Pre-Feasibility Study for Gelam, Arung Nowera and West Natuna Carbon Capture and Storage (CCS), including ongoing pipeline repurposing study, (3) Feasibility Study for Suban-Corridor Recovery Energy Generation (REG), and (4) Feasibility Study for Offshore Gas Turbine Hydrogen Fuel.
[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☑ Advanced monitoring techniques

[Add row]

(5.6) Break down, by fossil fuel expansion activity, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Exploration of new oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

No capex for exploration and construction of new oil fields.

Exploration of new natural gas fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

2

(5.6.4) Explain your CAPEX calculations, including any assumptions

CAPEX is associated with the exploration and construction of new natural gas fields. Total CAPEX Total CAPEX from Oil & Gas and Power subsidiaries.

Expansion of existing oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

136000000

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

41

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

24

(5.6.4) Explain your CAPEX calculations, including any assumptions

CAPEX is associated with the expansion/ extension of existing oil fields. Total CAPEX Total CAPEX from Oil & Gas and Power subsidiaries.

Expansion of existing natural gas fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

126000000

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

38

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

52

(5.6.4) Explain your CAPEX calculations, including any assumptions

CAPEX is associated with the expansion/ extension of existing natural gas fields. Total CAPEX Total CAPEX from Oil & Gas and Power subsidiaries.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization’s internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:
☑ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Navigate regulations

☑ Drive energy efficiency

☑ Stress test investments

☑ Drive low-carbon investment

☑ Identify and seize low-carbon opportunities

☑ Other, please specify **:Changing internal behaviour**

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment with the price of a carbon tax

☑ Benchmarking against peers

(5.10.1.4) Calculation methodology and assumptions made in determining the price

MedcoEnergi use Internal Carbon Price to stress test potential investments which assume cost for carbon emissions, for example US25 per metric tonne of CO2-equivalent (tCO2e), to better understand the potential impact of external carbon pricing on the profitability of a project.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

25

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

25

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Capital expenditure

☑ Operations

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

The internal carbon pricing is monitored along the time together with the development of the Indonesia regulation and change on the benchmark numbers. When the pricing approach have already reached big deviation, it is time to propose new approach to accommodate the new regulation or benchmark.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Customers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Other, please specify **:**We are currently working on our GHG emissions Scope 3 Category 10 and 11 for disclosure in 2025.

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We are currently prioritizing climate change action in line with MedcoEnergi's Climate Change Strategy and Sustainability Roadmap. We are yet to engage with our customers when working on GHG emissions Category 10 and 11 for disclosure in 2025.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

Climate change

(5.11.1.1) Assessment of supplier dependencies and/or impacts on the environment

Select from:

☑ Yes, we assess the dependencies and/or impacts of our suppliers

(5.11.1.2) Criteria for assessing supplier dependencies and/or impacts on the environment

Select all that apply

☑ Other, please specify **:**We assess individually depending on the Scope of Work or the technical requirements.

(5.11.1.3) % Tier 1 suppliers assessed

Select from:

☑ Less than 1%

(5.11.1.4) Define a threshold for classifying suppliers as having substantive dependencies and/or impacts on the environment

Criteria in classifying supplier may vary from one supplier to another since it is fully dependent to the Scope of Work.

(5.11.1.5) % Tier 1 suppliers meeting the thresholds for substantive dependencies and/or impacts on the environment

Select from:

☑ Unknown

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ Regulatory compliance

(5.11.2.4) Please explain

Yes, we have dedicated suppliers (with formal agreement) to manage environmental requirement as mandated by regulation. During these suppliers' selection process, we apply evaluation process to select competent suppliers to manage our wastes and support our environmental-related requirement.

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization’s purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, environmental requirements related to this environmental issue are included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Yes, suppliers have to meet environmental-related requirements set forth in our contract standard. HSE plan, which is agreed by both Company and supplier, also contains supplier’s commitment in environmental requirements as part of the contract delivery. We also have Work in Progress audit, Final Evaluation and Service Quality Review (SQR) processes as part of a process to ensure supplier's commitment. We also have a standard policy for addressing administrative and/or financial sanction for non-compliance.
[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization’s purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:

☑ Compliance with an environmental certification, please specify :Suppliers required to comply with government environmental regulations as applied

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

☑ Grievance mechanism/ Whistleblowing hotline

☑ Supplier self-assessment

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

☑ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:

☑ None

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:

☑ None

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

☑ Other, please specify :Our response/action is aligned with Medco vendor sanction procedure/matrix.

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

☑ Unknown

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

☑ Providing information on appropriate actions that can be taken to address non-compliance

(5.11.6.12) Comment

At present, we have whistleblower channel as part of monitoring process to report non-compliant suppliers that could lead to sanction process as regulated by internal vendor sanction procedure. Suspension/termination clause is included in contract, depending on the risk of the incompliance.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Carbon removals

(5.11.7.3) Type and details of engagement

Capacity building

☑ Other capacity building activity, please specify :Vendor Day Oil & Gas for Indonesia assets and Medco Power Indonesia (MPI): e-newsletter that promote climate change awareness and Company's strategy, MPI regular performance monitoring discussion.

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

☑ Other innovation and collaboration activity, please specify :solar panel on platform, Matak base, engaged building management for EVCU installation

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

In 2023, we engaged our suppliers through Vendor Day and Contractor Forum. We included discussions on sustainability policy, climate change strategies, and initiatives to reduce greenhouse gas (GHG) emissions. We circulated e-Newsletter that promote Climate Change awareness and Company's strategy. This engagement was expected to increase the awareness and build the capability of our suppliers on sustainability and climate change issues. We also collaborated with our suppliers by installing solar panel on our offshore platforms and Matak shore base. Furthermore, we engaged building management for Electric Vehicle Charging Unit/EVCU installation. As a result, there has been fuel utilization elimination in Jakarta Office.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ Yes, please specify the environmental requirement **:**Fuel utilization elimination for Light Vehicle/LV rental in Jakarta office using Electric Vehicle Charging Unit/EVCU

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:
☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing
☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration
☑ Collaborate with stakeholders in creation and review of your climate transition plan
☑ Engage with stakeholders to advocate for policy or regulatory change

(5.11.9.3) % of stakeholder type engaged

Select from:
☑ 51-75%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We engaged these stakeholders as part of our regular communication in which we included environmental, social and governance (ESG) and climate change topics as part of our scope of engagement.

(5.11.9.6) Effect of engagement and measures of success

Increased the awareness of our stakeholders and investors on our ESG performance, as well as climate change and energy transition plan in the context of supporting the host government in the countries we operate.
[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:
☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The emissions submission is based on the operational control of the Company's assets, as our current focus is for the assets that we have direct control.

Plastics

(6.1.1) Consolidation approach used

Select from:
☑ Other, please specify **:**We have not responded plastics questionnaire.

(6.1.2) Provide the rationale for the choice of consolidation approach

We have not responded plastics questionnaire.

Biodiversity

(6.1.1) Consolidation approach used

Select from:
☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The biodiversity performance submission is based on the operational control of the Company's assets, as our current focus is for the assets that we have direct control.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

(7.3.3) Comment

Our scope 2 emission source is from the purchase of electricity directly and entirely from the national grid, therefore there is no supplier-specific emission factor to report a scope 2 market-based figure. No residual emissions factor is available in Asia either.
[Fixed row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

5419585.82

(7.5.3) Methodological details

MedcoEnergi has selected 2019 as our base year as the data is the best representation of MedcoEnergi's normal operations and production before the pandemic. This base year is only accounted on our Exploration & Production (oil and gas) operations. The standards, methodologies, assumptions, and calculation tools used to calculate the base year emissions number is referred to: API Compendium 2009; US EPA AP-42; IPCC Guidelines for National Greenhouse Gas Inventories - Volume 2 2006; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; EPA Mandatory Greenhouse Gas Reporting

2016; US EPA Greenhouse Gas Inventory Guidance 2016; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals; James G. Speight, Natural Gas (Second Edition), Gulf Professional Publishing, 2019.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

587.62

(7.5.3) Methodological details

MedcoEnergi has selected 2019 as our base year as the data is the best representation of MedcoEnergi's normal operations and production before the pandemic.This base year is only accounted on our Exploration & Production (oil and gas) operations. The scope-2 location-based has been used as a proxy since a market-based figure cannot be calculated. The standards, methodologies, assumptions, and calculation tools used to calculate the base year emissions number is referred to: API Compendium 2009; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

5639825.38

(7.6.3) Methodological details

The gross global Scope 1 emissions include emissions from E&P operations (4,223,200.48 tCO2e) and power operations (1,416,624.90 tCO2e). The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 1 emissions number is referred to: API Compendium 2009; US EPA AP-42; IPCC Guidelines for National Greenhouse Gas Inventories - Volume 2 2006; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; EPA Mandatory Greenhouse Gas Reporting 2016; US EPA Greenhouse Gas Inventory Guidance 2016; ISO 14064-1:2006 regarding specification

with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals; James G. Speight, Natural Gas (Second Edition), Gulf Professional Publishing, 2019; Republic of Indonesia Implementation Guidance of National Greenhouse Gas Emissions Inventory Book II - Volume 1 Year 2012.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

5710288.21

(7.6.2) End date

12/30/2022

(7.6.3) Methodological details

The gross global Scope 1 emissions include emissions from our E&P operations (4,345,147.09 tCO2e) and power operations (1,365,141.13 tCO2e). The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 1 emissions number is referred to: API Compendium 2009; US EPA AP-42; IPCC Guidelines for National Greenhouse Gas Inventories - Volume 2 2006; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; EPA Mandatory Greenhouse Gas Reporting 2016; US EPA Greenhouse Gas Inventory Guidance 2016; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals; James G. Speight, Natural Gas (Second Edition), Gulf Professional Publishing, 2019; Republic of Indonesia Implementation Guidance of National Greenhouse Gas Emissions Inventory Book II - Volume 1 Year 2012.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

5463278.07

(7.6.2) End date

12/30/2021

(7.6.3) Methodological details

The gross global Scope 1 emissions include emissions from our E&P operations (4,605,470.28 tCO2e) and power operations (857,807.80 tCO2e). The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 1 emissions number is referred to: API Compendium 2009; US EPA AP-42; IPCC Guidelines for National Greenhouse Gas Inventories - Volume 2 2006; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD

and WRI 2004; EPA Mandatory Greenhouse Gas Reporting 2016; US EPA Greenhouse Gas Inventory Guidance 2016; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals; James G. Speight, Natural Gas (Second Edition), Gulf Professional Publishing, 2019; Republic of Indonesia Implementation Guidance of National Greenhouse Gas Emissions Inventory Book II - Volume 1 Year 2012 [Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

27919.83

(7.7.4) Methodological details

The gross global Scope 2 emissions include emissions from our E&P operations (26,354.18 tCO2e) and power operations (1,565.65 tCO2e).The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 2 emissions number is referred to: API Compendium 2009; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

26150.74

(7.7.3) End date

12/30/2022

(7.7.4) Methodological details

The gross global Scope 2 emissions include emissions from our E&P operations (24,390.27 tCO2e) and power operations (1,760.47 tCO2e).The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 2 emissions number is referred to: API Compendium 2009; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

18528.2

(7.7.3) End date

12/30/2021

(7.7.4) Methodological details

The gross global Scope 2 emissions include emissions from our E&P operations (17,709.67 tCO2e) and power operations (818.53 tCO2e).The standards, methodologies, assumptions, and calculation tools used to calculate the gross global scope 2 emissions number is referred to: API Compendium 2009; The GHG Protocol for Corporate Accounting and Reporting Standard from WBCSD and WRI 2004; ISO 14064-1:2006 regarding specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Capital goods

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the methodology to calculate the emission

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Waste generated in operations

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Business travel

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Employee commuting

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Upstream leased assets

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the methodology to calculate the emission

Use of sold products

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the methodology to calculate the emission

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As Oil & Gas Company, most of MedcoEnergi's product are fuels, fuels are combusted and are not disposed as waste

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

We do not have downstream leased assets

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

No franchises activity

Investments

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Evaluating the applicability of the scope 3 criteria

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not evaluated

(7.8.5) Please explain

Not evaluated due to not included in 15 categories of GHG emission Scope-3 as per GHG Protocol

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not evaluated

(7.8.5) Please explain

Not evaluated due to not included in 15 categories of GHG emission Scope-3 as per GHG Protocol
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ No emissions data provided

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

Assurance_SR2023_ENG.pdf

(7.9.1.5) Page/section reference

2023 GHG Scope 1&2 emissions that were subject of the assurance can be found in the attached Assurance Letter on page 20-23 out of 33. The opinion that confirms the verification can be found in the attached Assurance Letter on page iv.

(7.9.1.6) Relevant standard

Select from:

☑ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Assurance_SR2023_ENG.pdf

(7.9.2.6) Page/ section reference

2023 GHG Scope 1&2 emissions that were subject of the assurance can be found in the attached Assurance Letter on page 20-23 out of 33. The opinion that confirms the verification can be found in the attached Assurance Letter on page iv.

(7.9.2.7) Relevant standard

Select from:

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

10961.7

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.2

(7.10.1.4) Please explain calculation

Higher Renewable Energy Consumption due to Domestic Assets start using Biodiesel B35 and solar PV installation in Onshore & Offshore

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

242823.29

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

4

(7.10.1.4) Please explain calculation

Total emission reduction from 41 implemented GHG Reduction Projects in 2023. In our oil & gas assets, we have reduced GHG emissions through switching to low carbon electrification, reducing flare, operational improvements, fuel reduction and energy efficiency improvement. In addition, some of our onshore and offshore

facilities have been equipped with solar PV. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No divestment in the reporting year

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No acquisitions in the reporting year

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No merger in the reporting year

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

185091.24

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

3

(7.10.1.4) Please explain calculation

Lower GHG emission in 2023 compared to 2022 due to natural production decline from our assets. The calculation formula of % Emission Value: {[2023 Gross Scope 1 emissions (7.6) Gross Scope 2 emissions (7.7)] - [2022 Gross Scope 1 emissions (7.6) Gross Scope 2 emissions (7.7)] - (Renewable energy consumption Other emissions reduction activities) / [2022 Gross Scope 1 emissions (7.6) Gross Scope 2 emissions (7.7)]}.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in methodology

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in boundary

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in physical operating conditions

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No unidentified activity

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No other activity
[Fixed row]

(7.12.1) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
	18901.6	*Emission sources is from biodiesel fuel in our E&P operations (18,887.01 tCO2e) and power operations (14.59 tCO2e)*

[Fixed row]

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

5536965.64

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

99153.22

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

3068.03

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fourth Assessment Report (AR4 - 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ HFCs

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

638.49

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fourth Assessment Report (AR4 - 100 year)
[Add row]

(7.15.4) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

Row 1

(7.15.4.1) Emissions category

Select from:
☑ Combustion (excluding flaring)

(7.15.4.2) Value chain

Select all that apply
☑ Upstream

(7.15.4.3) Product

Select from:
☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

3830641.99

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

86.2

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

3835109.15

(7.15.4.7) Comment

The gross global Scope 1 emissions from combustion (exclude flaring) consist of emissions from CO2 emissions (3,830,641.99 tCO2e), CH4 emissions (2,155.11 tCO2e), and N2O emissions (2,312.05 tCO2e).

Row 2

(7.15.4.1) Emissions category

Select from:

☑ Flaring

(7.15.4.2) Value chain

Select all that apply

☑ Upstream

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

290437.6

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1072.34

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

317246.99

(7.15.4.7) Comment

The gross global Scope 1 emissions from flaring consist of CO2 emissions (290,437.60 tCO2e), CH4 emissions (26,808.47 tCO2e), and N2O emissions (0.92 tCO2e).

Row 3

(7.15.4.1) Emissions category

Select from:

☑ Venting

(7.15.4.2) Value chain

Select all that apply

☑ Upstream

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

225.44

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1114.7

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

28092.93

(7.15.4.7) Comment

The gross global Scope 1 emissions from venting consist of emissions from CO2 emissions (225.44 tCO2e) and CH4 emissions (27,867.50 tCO2e).

Row 4

(7.15.4.1) Emissions category

Select from:
☑ Fugitives

(7.15.4.2) Value chain

Select all that apply
☑ Upstream

(7.15.4.3) Product

Select from:
☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

423.56

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1581.38

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

40596.59

(7.15.4.7) Comment

The gross global Scope 1 emissions from fugitives consist of emissions from CO2 emissions (423.56 tCO2e), CH4 emissions (39,534.54 tCO2e) and HFCs (638.49 tCO2e).

Row 5

(7.15.4.1) Emissions category

Select from:

☑ Process (feedstock) emissions

(7.15.4.2) Value chain

Select all that apply

☑ Upstream

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

0

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

86.19

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

2154.81

(7.15.4.7) Comment

The gross global Scope 1 emissions from process (feedstock) consist of CH4 emissions (2,154.81 tCO2e).
[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)
Indonesia	*5551659.84*	*7975.47*
Oman	*3026.45*	*19830.21*
Singapore	*0*	*5.37*
Thailand	*85139.09*	*108.78*

[Fixed row]

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

Row 1

(7.17.3.1) Activity

Stationary Combustion

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

3414687.07

Row 2

(7.17.3.1) Activity

Mobile Combustion

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

73217.77

Row 3

(7.17.3.1) Activity

Flare

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

317246.99

Row 4

(7.17.3.1) Activity

Dehydration Unit

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

2154.81

Row 5

(7.17.3.1) Activity

Fugitive Emissions

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

40596.59

Row 6

(7.17.3.1) Activity

Vent

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

28092.93

Row 7

(7.17.3.1) Activity

Thermal Oxidizer & Incinerator

(7.17.3.2) Scope 1 emissions (metric tons CO2e)

1763829.21
[Add row]

(7.19) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Comment
Oil and gas production activities (upstream)	*4223200.48*	*We report Scope 1 emissions of our Upstream Oil & Gas (E&P Operation) in gross operational control*

[Fixed row]

(7.20.3) Break down your total gross global Scope 2 emissions by business activity.

	Activity	Scope 2, location-based (metric tons CO2e)
Row 1	*Purchased electricity*	*27919.83*

[Add row]

(7.21) Break down your organization’s total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Comment
Oil and gas production activities (upstream)	*26354.18*	*Upstream Oil & Gas (E&P Operation)*
Oil and gas production activities (midstream)	*0*	*No midstream activity*
Oil and gas production activities (downstream)	*0*	*No downstream activity*

[Fixed row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

5639825.38

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

27919.83

(7.22.4) Please explain

The number of Scope 1 and Scope 2 emissions we report here are the emissions of subsidiaries under the Consolidated Accounting Group for which we have the operational control (E&P and Power Operation) and reported as gross emissions. Emissions from other entities that we do not operationally control are excluded in our response, because our current priority is the emissions we have direct control with. We already assured the emissions from our operated assets (under operational control).

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

No emissions from all other entities are reported.
[Fixed row]

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

Onshore Indonesia

(7.23.1.2) Primary activity

Select from:
☑ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

938786.27

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

608.47

Row 2

(7.23.1.1) Subsidiary name

Offshore Indonesia

(7.23.1.2) Primary activity

Select from:
☑ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

794154.99

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

1833.79

Row 3

(7.23.1.1) Subsidiary name

Corridor Indonesia

(7.23.1.2) Primary activity

Select from:
☑ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

2401556.73

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

570.82

Row 4

(7.23.1.1) Subsidiary name

International

(7.23.1.2) Primary activity

Select from:
☑ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

88165.54

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

19944.36

(7.23.1.15) Comment

Oman and Thailand Assets

Row 5

(7.23.1.1) Subsidiary name

Office

(7.23.1.2) Primary activity

Select from:
☑ Oil & gas extraction

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

536.95

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

3396.73

Row 6

(7.23.1.1) Subsidiary name

Medco Power Indonesia (MPI) - Combined Cycle Gas Turbine Power Generation

(7.23.1.2) Primary activity

Select from:
☑ CCGT generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

1073464.14

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

1419.45

(7.23.1.15) Comment

Emissions from Mitra Energi Batam, Dalle Energi Batam, Medco Ratch Power Riau, MPI Head Office

Row 7

(7.23.1.1) Subsidiary name

Medco Power Indonesia (MPI) - Non Combined Cycle Gas Turbine Power Generation

(7.23.1.2) Primary activity

Select from:
☑ Non-CCGT generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

343129.74

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

107.53

(7.23.1.15) Comment

Emissions from Multidaya Prima Elektrindo, Energi Prima Elektrika, Energi Listrik Batam

Row 8

(7.23.1.1) Subsidiary name

Medco Power Indonesia (MPI) - Hydropower

(7.23.1.2) Primary activity

Select from:
☑ Hydro generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

31.02

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

38.67

(7.23.1.15) Comment

Emissions from Pembangkitan Pusaka Parahiangan, Bio Jatropha Indonesia
[Add row]

(7.24) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

Row 1

(7.24.1) Oil and gas business division

Select all that apply
☑ Upstream

(7.24.2) Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.04

(7.24.3) Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.03

(7.24.4) Indicate whether your methane emissions figure is based on observational data

Select from:

☑ Estimated or modelled data only

(7.24.5) Details of methodology

Methane emissions as percentages of natural gas and hydrocarbon production, in unit ton CH4 / TOE natural gas production; and ton CH4/TOE hydrocarbon production. Scope 1 Methane emissions: 3,940.82 ton CH4 Total Natural Gas Production: 11,023,458.74 TOE Total Hydrocarbon Production: 13,428,717.99 TOE [Add row]

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:*

	Indicate whether your organization undertook this energy-related activity in the reporting year
	☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

73234.4

(7.30.1.3) MWh from non-renewable sources

17645274.87

(7.30.1.4) Total (renewable and non-renewable) MWh

17718509.27

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

50964.07

(7.30.1.4) Total (renewable and non-renewable) MWh

50964.07

Total energy consumption

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

73234.4

(7.30.1.3) MWh from non-renewable sources

17696238.94

(7.30.1.4) Total (renewable and non-renewable) MWh

17769473.34
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ No
Consumption of fuel for the generation of heat	*Select from:* ☑ No
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We use biomass derived fuel which are Gasohol 91/95 (E10), Gasohol (E20), Diesel (B7), Biodiesel (B30), and Biodiesel (B35), but we do not have a sustainable certificate issued as a complement to the fuel.

Other biomass

(7.30.7.1) Heating value

Select from:

☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

73234.4

(7.30.7.8) Comment

We use biomass derived fuel which are Gasohol 91/95 (E10), Gasohol (E20), Diesel (B7), Biodiesel (B30), and Biodiesel (B35) for both E&P operations and power operations. The number represents the renewable fuel portion of biofuel blend.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume 'Other renewable fuels' (renewable fuel that do not fit within the categories of fuels listed by CDP). Our renewable fuel only consist of biomass derived fuel which are Gasohol 91/95 (E10), Gasohol (E20), Diesel (B7), Biodiesel (B30), and Biodiesel (B35) for both E&P operations and power operations.

Coal

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not use coal as our energy source

Oil

(7.30.7.1) Heating value

Select from:

☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

550303.27

(7.30.7.8) Comment

Total fuel consumption from Oil and its derivative for both E&P operations and power operations consist of fossil fuel portion from biofuel blend and other fossil fuel which are Gasoline, Diesel, Aviation Gasoline, Jet Fuel (Kerosene), Fuel Oil, and Crude Oil.

Gas

(7.30.7.1) Heating value

Select from:

☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

17094971.59

(7.30.7.8) Comment

Total fuel consumption from gas and its derivative for both E&P operations and power operations consist of Natural Gas and CNG

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

We do not consume 'Other non-renewable fuels' (non-renewable fuel that do not fit within the categories of fuels listed by CDP). Our Total fuel consumption from Non Renewable fuel for both E&P operations and power operations only consist of fossil fuel portion from biofuel blend and other fossil fuel which are Gasoline, Diesel, Aviation Gasoline, Jet Fuel (Kerosene), Fuel Oil, Crude Oil, Natural Gas, and CNG.

Total fuel

(7.30.7.1) Heating value

Select from:

☑ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

17718509.27

(7.30.7.8) Comment

Total fuel consumption accounted for both E&P operations and power operations.
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Indonesia

(7.30.16.1) Consumption of purchased electricity (MWh)

9319.06

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

9319.06

Oman

(7.30.16.1) Consumption of purchased electricity (MWh)

41399.19

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

41399.19

Singapore

(7.30.16.1) Consumption of purchased electricity (MWh)

12.89

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

12.89

Thailand

(7.30.16.1) Consumption of purchased electricity (MWh)

232.93

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

232.93
[Fixed row]

(7.38) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).

	In-year net production	Comment
Crude oil and condensate, million barrels	*11701*	*Production is calculated on Net Working Interest, taking into account percentage of MedcoEnergi's ownership on each asset.*
Natural gas liquids, million barrels	*0*	*We have no production of natural gas liquid.*
Oil sands, million barrels (includes bitumen and synthetic crude)	*0*	*We have no production of oil sands.*
Natural gas, billion cubic feet	*255*	*Production is calculated on Net Working Interest, taking into account percentage of MedcoEnergi's ownership on each asset.*

[Fixed row]

(7.38.2) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.

(7.38.2.1) Estimated total net proved + probable reserves (2P) (million BOE)

539

(7.38.2.2) Estimated total net proved + probable + possible reserves (3P) (million BOE)

0

(7.38.2.3) Estimated net total resource base (million BOE)

1580

(7.38.2.4) Comment

Reserves are calculated based on Net Working Interest, reflecting MedcoEnergi's ownership percentage in each asset. Medco's reserves disclosure includes Proved and Probable reserves, as well as low and mid value Contingent Resources.
[Fixed row]

(7.38.3) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.

Crude oil/ condensate/ natural gas liquids

(7.38.3.1) Net proved + probable reserves (2P) (%)

34

(7.38.3.2) Net proved + probable + possible reserves (3P) (%)

0

(7.38.3.3) Net total resource base (%)

20

(7.38.3.4) Comment

Reserves are calculated based on Net Working Interest, reflecting MedcoEnergi's ownership percentage in each asset. Medco's reserves disclosure includes Proved and Probable reserves.

Natural gas

(7.38.3.1) Net proved + probable reserves (2P) (%)

66

(7.38.3.2) Net proved + probable + possible reserves (3P) (%)

0

(7.38.3.3) Net total resource base (%)

80

(7.38.3.4) Comment

Reserves are calculated based on Net Working Interest, reflecting MedcoEnergi's ownership percentage in each asset. Medco's reserves disclosure includes Proved and Probable reserves.

Oil sands (includes bitumen and synthetic crude)

(7.38.3.1) Net proved + probable reserves (2P) (%)

0

(7.38.3.2) Net proved + probable + possible reserves (3P) (%)

0

(7.38.3.3) Net total resource base (%)

0

(7.38.3.4) Comment

Not Applicable
[Fixed row]

(7.38.4) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.

Row 1

(7.38.4.1) Development type

Select from:
☑ Onshore

(7.38.4.2) In-year net production (%)

82

(7.38.4.3) Net proved reserves (1P) (%)

90

(7.38.4.4) Net proved + probable reserves (2P) (%)

88

(7.38.4.5) Net proved + probable + possible reserves (3P) (%)

0

(7.38.4.6) Net total resource base (%)

60

(7.38.4.7) Comment

We only disclose up to 2P in 2022 MedcoEnergi Annual Report, which is accessible from www.medcoenergi.com.

Row 2

(7.38.4.1) Development type

Select from:
☑ Shallow-water

(7.38.4.2) In-year net production (%)

18

(7.38.4.3) Net proved reserves (1P) (%)

10

(7.38.4.4) Net proved + probable reserves (2P) (%)

12

(7.38.4.5) Net proved + probable + possible reserves (3P) (%)

0

(7.38.4.6) Net total resource base (%)

7

(7.38.4.7) Comment

We only disclose up to 2P in 2022 MedcoEnergi Annual Report, which is accessible from www.medcoenergi.com.

Row 3

(7.38.4.1) Development type

Select from:
☑ Deepwater

(7.38.4.2) In-year net production (%)

0

(7.38.4.3) Net proved reserves (1P) (%)

0

(7.38.4.4) Net proved + probable reserves (2P) (%)

0

(7.38.4.5) Net proved + probable + possible reserves (3P) (%)

0

(7.38.4.6) Net total resource base (%)

33

(7.38.4.7) Comment

We only disclose up to 2P in 2022 MedcoEnergi Annual Report, which is accessible from www.medcoenergi.com.
[Add row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.00154

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

5667745.21

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

3685269216

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

25.6

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in output

☑ Change in revenue

(7.45.9) Please explain

In the previous year, our intensity figure were only accounted from E&P operations. This year, we have update our methodology by including our Power operations into the calculations. The intensity figure by combining gross operated emission and revenue from our E&P and Power operations in 2022 was 0.0012, which has increased to 0.0015 this year. The increase intensity is mainly driven by a 21.3% decrease in revenue due to lower oil and gas prices, whereas greenhouse gas (GHG) emissions is decreased by 1.2% due to operational improvements, GHG emissions reduction projects, and natural production decline. We have implemented 41 GHG Emission reduction initiatives in 2023 that reduced our emissions by 242,823 tCO2e across our operated assets. Example of our emission reduction initiatives: Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023); Switched to low carbon electrification in Offshore, Onshore, and Oman with estimated reduction of 1,267 tCO2e/year; Operational improvements through amine process optimisation in Corridor reduce emissions of 82,276 tCO2e/year; Fuel reduction project reduced 8,910 tCO2e/year by transitioning from two gas turbine generators (GTGs) to a singular GTG configuration in Offshore. These efforts enabled us to achieve the 2025 interim targets from

base year 2019 for our E&P operation, two years ahead of plan. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

Row 2

(7.45.1) Intensity figure

0.046

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

4249554.66

(7.45.3) Metric denominator

Select from:

☑ barrel of oil equivalent (BOE)

(7.45.4) Metric denominator: Unit total

91878366.18

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

8.7

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in output

(7.45.9) Please explain

Higher GHG intensity in 2023 compared to 2022 mainly due to lower production in several assets as a result of natural production decline. Despite of that, we have reduced our emissions by 242,823 tCO2e across our operated assets by implementing 41 GHG emission reduction initiatives. Example of our emission reduction initiatives: Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023); Switched to low carbon electrification in Offshore, Onshore, and Oman with estimated reduction of 1,267 tCO2e/year; Operational improvements through amine process optimisation in Corridor reduce emissions of 82,276 tCO2e/year; Fuel reduction project reduced 8,910 tCO2e/year by transitioning from two gas turbine generators (GTGs) to a singular GTG configuration in Offshore. These efforts enabled us to achieve the 2025 interim targets from base year 2019 for our E&P operation, two years ahead of plan. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

Row 3

(7.45.1) Intensity figure

0.503

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1418190.55

(7.45.3) Metric denominator

Select from:

☑ megawatt hour generated (MWh)

(7.45.4) Metric denominator: Unit total

2818280.18

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

2

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Change in output

(7.45.9) Please explain

Higher intensity in 2023 was driven by the increase of GHG emissions mainly due to the increasing amount of electricity production and operational hours compared to 2022, along with higher fuel consumption from natural gas.
[Add row]

(7.48) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.

Row 1

(7.48.1) Unit of hydrocarbon category (denominator)

Select from:

☑ Other, please specify **:**Barrel of oil equivalent (BOE)

(7.48.2) Metric tons CO2e from hydrocarbon category per unit specified

0.05

(7.48.3) % change from previous year

9

(7.48.4) Direction of change

Select from:
☑ Increased

(7.48.5) Reason for change

Higher GHG intensity in 2023 compared to 2022 mainly due to lower production in several assets as a result of natural production decline. Despite of that, we have reduced our emissions by 242,823 tCO2e across our operated assets by implementing 41 GHG emission reduction initiatives. Example of our emission reduction initiatives: Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023); Switched to low carbon electrification in Offshore, Onshore, and Oman with estimated reduction of 1,267 tCO2e/year; Operational improvements through amine process optimisation in Corridor reduce emissions of 82,276 tCO2e/year; Fuel reduction project reduced 8,910 tCO2e/year by transitioning from two gas turbine generators (GTGs) to a singular GTG configuration in Offshore. These efforts enabled us to achieve the 2025 interim targets from base year 2019 for our E&P operation, two years ahead of plan. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

(7.48.6) Comment

No additional comment
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Energy usage

(7.52.2) Metric value

53838756.45

(7.52.3) Metric numerator

Gigajoule

(7.52.5) % change from previous year

5

(7.52.6) Direction of change

Select from:
☑ Increased

(7.52.7) Please explain

The total energy consumption increased in 2023 compared to 2022 due to higher compressor fuel gas consumption in E&P operations (Corridor) while increased electricity production and operational hours led to higher natural gas consumption in power operations.
[Add row]

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2022

(7.53.1.6) Target coverage

Select from:

☑ Other, please specify

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

5419585.82

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

587.62

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5420173.440

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

99.99

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

0.01

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2025

(7.53.1.55) Targeted reduction from base year (%)

20

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

4336138.752

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

4223200.48

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

26354.18

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4249554.660

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

107.99

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

In 2023 we have achieved our interim 2025 targets to reduce our E&P emissions two years ahead of plan. Our 2023 E&P Scope 1 and 2 GHG emissions were 22% below our 2019 base year, ahead of the 20% reduction target that we have set in 2025. Currently, we are on track to achieve our 2030 interim targets to further reduce Scope 1 and 2 GHG emissions and on our trajectory to achieve net zero. This target covers all E&P operated asset, no exclusion.

(7.53.1.83) Target objective

The objective of our net zero target is to reduce GHG emissions and to transition to low carbon energy. This is our strategy in managing our climate transition risks. We set the interim targets to align with Paris Agreement and to meet the host government's Nationally Determined Contributions (NDCs) with enhanced targets by 2025, aiming to align with this 2030 timeframe.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

In 2023, we have reduced our emissions by 242,823 tCO2e across our operated assets by implementing 41 GHG emission reduction initiatives, such as Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023); Switched to low carbon electrification in Offshore, Onshore, and Oman with estimated reduction of 1,267 tCO2e/year; Operational improvements through amine process optimisation in Corridor reduce emissions of 82,276 tCO2e/year; Fuel reduction project reduced 8,910 tCO2e/year by transitioning from two gas turbine generators (GTGs) to a singular GTG configuration in Offshore. These efforts enabled us to achieve the 2025 interim targets from base year 2019 for our E&P operation, two years ahead of plan. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2022

(7.53.1.6) Target coverage

Select from:

☑ Other, please specify

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

5419585.82

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

587.62

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5420173.440

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

99.99

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

0.01

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

3794121.408

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

4223200.48

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

26354.18

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4249554.660

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

71.99

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We are on track to achieve our 2030 interim targets to further reduce Scope 1 and 2 GHG emissions and on our trajectory to achieve net zero. This target covers all E&P operated asset, no exclusion.

(7.53.1.83) Target objective

The objective of our net zero target is to reduce GHG emissions and to transition to low carbon energy. This is our strategy in managing our climate transition risks. We set the interim targets to align with Paris Agreement and to meet the host government's Nationally Determined Contributions (NDCs) with enhanced targets by 2025, aiming to align with this 2030 timeframe.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Our plan for further reductions are Fuel optimization, Electrification, Flare reductions, and Renewable Energy. In support of that, we have reduced our emissions by 242,823 tCO2e across our operated assets by implementing 41 GHG emission reduction initiatives in 2023, such as Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023); Switched to low carbon electrification in Offshore, Onshore, and Oman with estimated reduction of 1,267 tCO2e/year; Operational improvements through amine process optimisation in Corridor reduce emissions of 82,276 tCO2e/year; Fuel reduction project reduced 8,910 tCO2e/year by transitioning from two gas turbine generators (GTGs) to a singular GTG configuration in Offshore. The details of emission reduction initiatives can be found in the response to the questionnaire 7.55.2 and/or MedcoEnergi 2023 Sustainability Report page 124-127.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

☑ Oth 1

(7.54.2.2) Date target was set

12/30/2022

(7.54.2.3) Target coverage

Select from:

☑ Other, please specify

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

☑ Total methane emissions in CO2e

(7.54.2.7) End date of base year

12/30/2019

(7.54.2.8) Figure or percentage in base year

163595.22

(7.54.2.9) End date of target

12/30/2025

(7.54.2.10) Figure or percentage at end of date of target

122696.41

(7.54.2.11) Figure or percentage in reporting year

98520.42

(7.54.2.12) % of target achieved relative to base year

159.1117198764

(7.54.2.13) Target status in reporting year

Select from:

☑ Achieved

(7.54.2.15) Is this target part of an emissions target?

Yes, this is part of our absolute Scope 12 emissions reduction target Abs 1 and Abs 2.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ Other, please specify **:**Interim Target of Company's Net Zero Emission Target for GHG Emission Scope 1 and Scope 2 by 2050

(7.54.2.18) Please explain target coverage and identify any exclusions

In 2023, we have achieved our interim 2025 targets to reduce our E&P methane emissions two years ahead of plan. Our 2023 methane emissions were 40% below our 2019 base year, ahead of the 25% reduction target that we have set in 2025. Currently, we are on track to achieve our 2030 interim targets to further reduce methane emission and on our trajectory to achieve net zero. This target covers all E&P operated asset, no exclusion.

(7.54.2.19) Target objective

The objective of our net zero target is to reduce CH4 emissions and to transition to low carbon energy. This is our strategy in managing our climate transition risks. We set the interim targets to align with Paris Agreement and to meet the host government's Nationally Determined Contributions (NDCs) with enhanced targets by 2025, aiming to align with this 2030 timeframe.

(7.54.2.21) List the actions which contributed most to achieving this target

Methane emissions reduction initiatives which contributed most to achieving the target in reporting year: Flare reduction through passing valve replacement at Letang, Tengah, Rawa (LTR) plant with estimated reduction of 6,613 tCO2e/year; Flare reduction through pasing valve repairment in Grissik with estimated reduction of 2,476 tCO2e/year; Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023).

Row 3

(7.54.2.1) Target reference number

Select from:

☑ Oth 2

(7.54.2.2) Date target was set

12/30/2022

(7.54.2.3) Target coverage

Select from:

☑ Other, please specify

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

☑ Total methane emissions in CO2e

(7.54.2.7) End date of base year

12/30/2019

(7.54.2.8) Figure or percentage in base year

163595.22

(7.54.2.9) End date of target

12/30/2030

(7.54.2.10) Figure or percentage at end of date of target

103064.99

(7.54.2.11) Figure or percentage in reporting year

98520.42

(7.54.2.12) % of target achieved relative to base year

107.5079344651

(7.54.2.13) Target status in reporting year

Select from:
☑ Achieved

(7.54.2.15) Is this target part of an emissions target?

Yes, this is part of our absolute Scope 12 emissions reduction target Abs 1 and Abs 2.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply
☑ Other, please specify **:**Interim Target of Company's Net Zero Emission Target for GHG Emission Scope 1 and Scope 2 by 2050

(7.54.2.18) Please explain target coverage and identify any exclusions

This target covers all E&P operated asset, no exclusion.

(7.54.2.19) Target objective

The objective of our net zero target is to reduce CH4 emissions and to transition to low carbon energy. This is our strategy in managing our climate transition risks. We set the interim targets to align with Paris Agreement and to meet the host government's Nationally Determined Contributions (NDCs) with enhanced targets by 2025, aiming to align with this 2030 timeframe.

(7.54.2.21) List the actions which contributed most to achieving this target

We have implemented several methane emissions reduction initiatives in 2023, such as Flare reduction through passing valve replacement at Letang, Tengah, Rawa (LTR) plant with estimated reduction of 6,613 tCO2e/year; Flare reduction through pasing valve repairment in Grissik with estimated reduction of 2,476 tCO2e/year; Twelve flare avoidance in Corridor asset by directly flowing gas during well clean up and testing with estimated reduction of 94,860 tCO2e (one time reduction gain in 2023). Our plan for further reductions are Flare reductions, Storage tank blanketing using nitrogen, and Facility footprint optimisations.
[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:
☑ NZ1

(7.54.3.2) Date target was set

10/30/2021

(7.54.3.3) Target Coverage

Select from:
☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply
☑ Abs1

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

(7.54.3.10) Explain target coverage and identify any exclusions

Our Net Zero target is to achieve Net Zero for Scope 1 and Scope 2 greenhouse gases (GHG) emissions by 2050. Target coverage is company-wide, no exclusion. In formulating these targets, we conducted a strategic review and analysis of our host government's Nationally Determined Contributions (NDCs), utilised our internal Long-Term Planning (LTP) data and conducted a peer benchmarking exercise. In addition, we assessed our climate-related risks and opportunities and considered our past and on-going emissions reductions and energy efficiency programmes. We also considered existing and emerging regulatory trends and frameworks of the host governments in the countries in which we operate. Our interim target-setting process in 2022 was a collaborative effort that incorporated both top-down and bottom-up approaches and proactive engagements in corporate functions at all levels.

(7.54.3.11) Target objective

The objective of the target is to mitigate the climate risks as outlined in our materiality assessment.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

In 2025, we will commit to upstream Carbon Capture and Storage (CCS) pilot project.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Process of reviewing target is part of our process for monitoring the progress against target. The outcome of this process is reported to the Board of Directors by the Climate Change and Energy Transition Working Groups.

Row 2

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

10/30/2021

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

(7.54.3.5) End date of target for achieving net zero

12/30/2060

(7.54.3.6) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

(7.54.3.10) Explain target coverage and identify any exclusions

Our Net Zero target is to achieve Net Zero for Scope 3 GHG Emissions by 2060. Target coverage is company-wide, no exclusion. In formulating these targets, we conducted a strategic review and analysis of our host government's Nationally Determined Contributions (NDCs), utilised our internal Long-Term Planning (LTP) data and conducted a peer benchmarking exercise. In addition, we assessed our climate-related risks and opportunities and considered our past and on-going emissions reductions and energy efficiency programmes. We also considered existing and emerging regulatory trends and frameworks of the host governments in the countries in which we operate. Our interim target-setting process in 2022 was a collaborative effort that incorporated both top-down and bottom-up approaches and proactive engagements in corporate functions at all levels.

(7.54.3.11) Target objective

The objective of the target is to mitigate the climate risks as outlined in our materiality assessment.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ No, and we do not plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we plan to purchase and cancel carbon credits for neutralization at the end of the target

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

In 2025, we will commit to upstream Carbon Capture and Storage (CCS) pilot project.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Process of reviewing target is part of our process for monitoring the progress against target. The outcome of this process is reported to the Board of Directors by the Climate Change and Energy Transition Working Groups.
[Add row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*0*	*`Numeric input*
To be implemented	*0*	*0*
Implementation commenced	*8*	*49260*
Implemented	*41*	*242823*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Other, please specify :Flare Avoidance

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

94860

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

624500

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ <1 year

(7.55.2.9) Comment

A total 12 Projects flare avoidance during well clean-up and testing in Corridor for DM-2 add perf and acidizing, Suban-8 retubing, Suban-11 add perf, Suban-14 add perf, Dayung-19 add perf, Sumpal-6 add perf, Gelam-3 add perf, Gelam-5 add perf, Gelam-6 add perf, Suban-12 add perf, and Suban-18 add perf. One time reduction gain in 2023.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

82276

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1190000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Operational improvements through amine process optimization in Grissik (Corridor). Estimated annual CO2e saving number is peak per year. This initiative requires operating expenditure of USD 31,000 per year over its lifetime.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

13698

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1500000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

Optimize utilization of amine charge pump and gas turbine generator in Grissik (Corridor). Estimated annual CO2e saving number is peak per year.

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

12672

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1400000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Amine flash gas utilization as low-pressure fuel gas in Suban (Corridor). Estimated annual CO2e saving number is peak per year.

Row 5

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

7941

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

900000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Fuel use reduction through sales gas compressor operation optimization in Suban (Corridor). Estimated annual CO2e saving number is peak per year.

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

6930

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1450000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Running on a single gas turbine generator (GTG) to optimize fuel usage at North Belut field (Offshore). Estimated annual CO2e saving number is peak per year.

Row 7

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Machine/equipment replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

6613

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

550000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Flare reduction through passing valve replacement at Letang, Tengah, Rawa (LTR) Plant (Corridor). Estimated annual CO2e saving number is peak per year. This initiative requires operating expenditure of USD 11,000 in 2023.

Row 8

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3651

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

590000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Mothballing equipment to reduce carbon footprint in Rimau (Onshore). Estimated annual CO2e saving number is peak per year.

Row 9

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3027

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

330000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Operating strategy optimization of Grissik's Thermal Oxidizer (TOX) by optimizing membrane operation mode in order to obtain adequate permeate gas volume to produce steam in WHB. Estimated annual CO2e saving number is peak per year.

Row 10

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Machine/equipment replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2476

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

220000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

Passing valve replacement to reduce flare flow rate in Grissik (Corridor). Estimated annual CO2e saving number is peak per year. This initiative requires operating expenditure of USD 33,000 in 2023.

Row 11

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

2000

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

200000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Optimization power generation in Jene (Onshore) by reduce 1 gas engine generator (GEG) in order to reduce fuel gas consumption and GHG emission. Estimated annual CO2e saving number is peak per year.

Row 12

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1980

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

260000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ <1 year

(7.55.2.9) Comment

Running on a single gas turbine generator (GTG) to optimize fuel usage at Hang Tuah field (Offshore). Estimated annual CO2e saving number is peak per year.

Row 13

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1980

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

460000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Refrigeration unit process optimization at Hang Tuah field (Offshore). Estimated annual CO2e saving number is peak per year.

Row 14

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1000

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

100000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Optimization power generation in Soka (Onshore) by reduce 1 gas engine generator (GEG) in order to reduce fuel gas consumption and GHG emission. Estimated annual CO2e saving number is peak per year.

Row 15

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Electrification

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

431

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

150000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

850000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 16-20 years

(7.55.2.9) Comment

Conversion power generation from diesel generator to power grid in Oman. Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital costs (CAPEX).

Row 16

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Electrification

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

300

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

20000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

16000

(7.55.2.7) Payback period

Select from:
☑ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Conversion power generation from gas engine generator to power grid in Temelat Gas Metering (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of gross capital costs (CAPEX). Besides, this initiative requires operating expenditure of USD 6,700 per year over its lifetime.

Row 17

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Machine/equipment replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

239

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

60000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

125000

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Replaced diesel generator power to Suban Plant power (Corridor). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital costs (CAPEX).

Row 18

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

238

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

40000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

450000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Installation of 11.5 kWp solar PV for new platform in Bronang (Offshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital costs (CAPEX).

Row 19

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

101

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

40000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Installation of 150 kWp solar PV in Matak (Offshore). Estimated annual CO2e saving number is peak per year. This initiative requires an operating expenditure of USD 190,000 in 2023. However, we were able to save USD 70,000 per year over its lifetime in operating expenses (opex), which allows us to cover the expenditure within a period of 1-3 years.

Row 20

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes
☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

91

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

11000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

Optimization of the operating mode of the utility and instrument air compressor in Grati (Offshore). Estimated annual CO2e saving number is peak per year. This initiative does not require any investment costs, but it is expected to have operational cost savings of USD 11,000 per year over its lifetime.

Row 21

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

79

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

10000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Optimization of air cooler operation at Kerisi field (Offshore). Estimated annual CO2e saving number is peak per year.

Row 22

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation
☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

64

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

6100

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

25000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Installation of solar PVs on SSB (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital cost (CAPEX).

Row 23

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Electrification

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

47

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1400

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

10000

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Conversion power generation from gas engine generator to power grid in Gunung Kembang (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital costs (CAPEX). Besides, this initiative requires operating expenditure of USD 4,700 per year over its lifetime.

Row 24

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

34

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

Installation of solar PV for lighting in Grati (Offshore). Estimated annual CO2e saving number is peak per year. This initiative requires operating expenditure of USD 40,000 in 2023.

Row 25

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

31

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

600

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

Gas instrument requirement optimization in Dayung (Corridor). Estimated annual CO2e saving number is peak per year.

Row 26

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation
☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

21

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

2000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

7000

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Installation of 10 kWp of solar PV on Soka (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital cost (CAPEX).

Row 27

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

17

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1900

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

13790

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

Installation of 10 kWp of solar PV on Lematang (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital cost (CAPEX).

Row 28

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

14

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1400

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

2880

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Installation of 22 x 300W of solar PV on Lematang (Onshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital costs (CAPEX).

Row 29

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Other, please specify **:**Machine/equipment replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

12

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

900

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

Energy saving by switching facilities lighting source to LED in Block B and East Java (Offshore). Estimated annual CO2e saving number is peak per year. The investment required for this project consists of the gross capital cost (CAPEX).
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Compliance with Host Government regulatory requirements

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Driven by our Operational Excellence framework in operating efficiency and cost management

Row 4

(7.55.3.1) Method

Select from:
☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

In alignment with HSE Policy & Sustainability Policy

Row 5

(7.55.3.1) Method

Select from:
☑ Marginal abatement cost curve

(7.55.3.2) Comment

Prioritization based on the results of MACC
[Add row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☑ Product or service

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☑ Other, please specify **:**ASEAN Taxonomy for Sustainable Finance

(7.74.1.3) Type of product(s) or service(s)

Power

☑ Other, please specify **:**Geothermal, Solar PV, Mini-hydro

(7.74.1.4) Description of product(s) or service(s)

• Medco Power is member of consortium Sarulla Operations Ltd (“SOL”) together with INPEX Corporation, Ormat International Inc., ITOCHU Corporation, and Kyushu Electric Power Co. Inc commence commercial operations in 2017 located in Tapanuli, North Sumatera. This project is one of the largest geothermal power plants in the world with up to 330 MW total capacities in one single contract. Sarulla Geothermal Power Plant provides electricity for 30 years power purchase agreement to North Sumatera and will support renewable energy utilization. • We have expanded our solar photovoltaic (PV) portfolio in recent years in our MPI subsidiaries: - Operational phase: Sumbawa PV (26 MWp), Solar Rooftops at ELB (33 kWp) and MRPR (47 kWp) site offices • Our subsidiary, PT Medco Hidro Indonesia, is operating two mini hydropower plants in Cianjur, West Java, Cibalapulang, and Pusaka Parahiangan, with a total output of 18 MW

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

7

[Add row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☑ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☑ Land/water protection

☑ Land/water management

☑ Education & awareness

☑ Law & policy

☑ Livelihood, economic & other incentives

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☑ Yes, we use indicators	*Select all that apply* ☑ Response indicators

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
		☑ Other, please specify :We continuously monitor our biodiversity-related initiatives and performance against the UN Sustainable Development Goals (SDGs).

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

	Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity	Comment
Other areas important for biodiversity	*Select from:* ☑ Yes	*Wildlife Reserve*

[Fixed row]

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☑ Other areas important for biodiversity

(11.4.1.4) Country/area

Select from:

☑ Indonesia

(11.4.1.5) Name of the area important for biodiversity

Nearby Dangku Wildlife Reserve

(11.4.1.6) Proximity

Select from:

☑ Up to 25 km

(11.4.1.8) Briefly describe your organization’s activities in the reporting year located in or near to the selected area

Pipeline ROW maintenance nearby Suaka Margasatwa Dangku.

(11.4.1.9) Indicate whether any of your organization’s activities located in or near to the selected area could negatively affect biodiversity

Select from:

☑ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☑ Physical controls

☑ Operational controls

☑ Biodiversity offsets

(11.4.1.11) Explain how your organization’s activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

Corridor’s Pipeline ROW which located near Suaka Margasatwa Dangku could potentially affect animal walkways. Biodiversity impact assessment is conducted during the development of Environmental Permits. Several mitigation efforts have been implemented such as installing all pipeline underground, ensuring our facility

location is out of “daerah jelajah satwa” (fauna home range), wildlife encounter mitigation and collaboration with Government for wildlife monitoring and preservation. Regular monitoring and evaluation are implemented as part of permit compliance.

Row 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☑ Other areas important for biodiversity

(11.4.1.4) Country/area

Select from:

☑ Indonesia

(11.4.1.5) Name of the area important for biodiversity

Nearby Sembilang National Park

(11.4.1.6) Proximity

Select from:

☑ Up to 25 km

(11.4.1.8) Briefly describe your organization’s activities in the reporting year located in or near to the selected area

Liquid transportation in Dawas River using Barging from Ramba, Jati to Corridor Storage Tanker (CST) in Bangka Strait nearby Sembilang National Park.

(11.4.1.9) Indicate whether any of your organization’s activities located in or near to the selected area could negatively affect biodiversity

Select from:

☑ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☑ Physical controls

☑ Operational controls

☑ Biodiversity offsets

(11.4.1.11) Explain how your organization’s activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

The impact assessment for biodiversity Sembilang National Park was conducted during the development of Environmental Permits, as the locations is nearby our liquid transportation vessels route. Several mitigation efforts have been implemented, (i) double hull vessel and radar for traffic control and monitoring, and (ii) Established communication and journey management protocol among river users as coordinated by Government. We also have OSCP (Oil Spill Contingency Plan) in place, exercised regularly, and approved by Government.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Base year emissions

☑ Fuel consumption

☑ Methane emissions

☑ Renewable fuel consumption

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Our 2019 base year emission for Oil & Gas was assured in 2022. The statement can be found on page 4, 13 and 14 out of 59 of the attachment (EY 2022 Assurance Letter). Our fuel consumption (renewable and non-renewable) and methane emissions are assured annually, and the latest assurance was conducted for the reporting year (2023). The statement can be found on page 44 out of 59 for fuel consumption (renewable and non-renewable) and page 46 out of 59 for methane emissions. The assurance letter is published in MedcoEnergi's website: https://www.medcoenergi.com/en/subpagelist/view/36.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

EY Assurance Letter - 2022 and 2023.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

MedcoEnergi produces oil & gas in Indonesia and internationally. Majority of our revenue is from Oil & Gas Exploration & Production. The Group also operates gas, solar PV, geothermal and hydro power plants in Indonesia through Medco Power Indonesia. We hereby confirm to submit only Climate Change questionnaire for 2024 disclosure. The 2023 Sustainability Report can be found here: https://www.medcoenergi.com/en/subpagelist/view/36

(13.2.2) Attachment (optional)

MEDC_SR2023_ENG_ 1806.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Director & Chief Executive Officer

(13.3.2) Corresponding job category

Select from:
☑ Chief Executive Officer (CEO)
[Fixed row]