

ANTAM Compliance Report

No. 961.K/00/DAT/2025

1. Refiner's Detail	
Refiner's name	PT Aneka Tambang Tbk (UBPP Logam Mulia)
Location	Gedung Graha Dipta, Jl. Pemuda no. 1, Jatinegara Kaum, Kecamatan Pulo Gadung, Kota Jakarta Timur, Daerah Khusus Ibukota Jakarta 13250, Indonesia
Reporting period	1 st January 2024 – 31 st December 2024
Date of report	23 rd May 2025
Steering Committee responsible for this report	ANTAM Responsible Sourcing Steering Committee: <ul style="list-style-type: none">• Mr. Hartono, Director of Operations and Production, Hartono@antam.com• Mr. Kunto Hendrapawoko, General Manager, Logam Mulia Business Unit, kunto.hendrapawoko@antam.com• Mr. Glen Adiyudha Geraldi, Operation Senior Manager Logam Mulia Business Unit, glen@antam.com• Mr. Mohammad Adityo Kusumowardhono, Sales & Marketing Senior Manager Logam Mulia Business Unit, adityo@antam.com

2. Summary of activities undertaken to demonstrate compliance

Step 1: Company Management System

Compliance statement:

PT Aneka Tambang Tbk – (Logam Mulia) (hereinafter referred to as “ANTAM” or “Company”) has fully complied with step 1: Company Management System.

1.1 ANTAM has adopted a supply chain policy regarding due diligence for supply chains of gold and silver

Comments and demonstration of compliance:

ANTAM engages in integrated nickel, gold, and bauxite mineral resources management industry from upstream to downstream, with operational areas spread across several regions in Indonesia. This compliance report provides a comprehensive overview of ANTAM's Responsible sourcing implementation in 2024 in Logam Mulia Business Unit.

In 2024, ANTAM implemented a gold and silver supply chain policy aligned with the LBMA Responsible Gold Guidance (RGG) Version 9 and Responsible Silver Guidance (RSG) Version 2. The ANTAM Responsible Gold and Silver Supply Chain Policy has been developed, reviewed annually, and updated as necessary to reflect the latest versions of the RGG and RSG. Our commitment to responsible sourcing is publicly available and can be accessed at:

PT ANTAM Tbk

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<https://www.antam.com/en/governing-antam/policy-manual>. The Responsible Gold and Silver Supply Chain Policy covers:

- Objectives & Scope
- Governance, Roles, & Responsibilities
- Due Diligence & Know Your Customer
- Supply Chain Risk Assessment
- Due Diligence Commitment
- Communication & Grievance Mechanism (Whistleblowing System)

In the Responsible Gold and Silver Supply Chain Policy 2024 ANTAM affirms that it acknowledges the potential risks that might happen related to minerals mining, processing, trading, transporting, export & import activities from conflict-affected and/or high risk area which could bring negative impact significantly and in an effort to implement responsible supply chain thoroughly, we declare that ANTAM through Logam Mulia Business Unit, has responsibilities to honor Environment - Social - Governance aspects, which include respecting nature, human rights protection and not to contribute to any conflict and terrorist acts.

ANTAM is committed to using, promoting and asserting its commitment within contract and/or any agreement with suppliers and encouraging them to take part in responsible gold and silver supply chain from conflict-affected and/or high risk area. ANTAM commits to prevent any action which could contribute to conflict financing with subject to relevant UN Resolution or to related domestic regulations, if any.

1.2 ANTAM has set up an internal management structure to support supply chain due diligence

Comments and demonstration of compliance:

An internal management system has been established through the appointment of a working team, i.e. Responsible Sourcing Team (LBMA) PT ANTAM Tbk (hereinafter referred to as “**the Team**”) consisting of Steering Committee (Director of Operations and Production, General Manager Logam Mulia Business Unit, Operation Senior Manager Logam Mulia Business Unit, and Sales & Marketing Senior Manager Logam Mulia Business Unit), Compliance Officer, Deputies of Compliance Officer and members of the Team.

Compliance Officer manages the implementation of Responsible gold and silver supply chain systems and processes and reports directly to the Steering Committee. In managing and implementing Responsible gold and silver supply chain policy, Compliance Officer is supported by Deputies of Compliance Officer, team members and all relevant Divisions within the company. There are 3 Deputies of Compliance Officer which covers different functions, such as: Deputy of Compliance Officer 1 covers Corporate Compliance, Deputy of Compliance Officer 2 covers Risk Assessment and Deputy of Compliance Officer 3 covers Compliance Unit. Steering Committee, Compliance Officer, and the Team have sufficient competences to implement responsible sourcing based on the RGG and RSG.

Steering Committee consisting of Director of Operations and Production, General Manager Logam Mulia Business Unit, Operation Senior Manager Logam Mulia Business Unit and Sales & Marketing Senior Manager Logam Mulia Business Unit, possess various expertise in strategic operation and governance, managing and executing operations by implementing compliance and legal aspects, understands the needs of formalizing policies to address various aspects of mining, such as:

- Environmental policies, health, and safety (HSE), security system, operational standards, and management systems,
- Experience in managing the Division that oversees the procurement of gold and silver bearing materials and the refining of precious metals,
- Exposed to the procedures, policies and regulations of the LBMA in line with ANTAM's commitment to maintain its status on the LBMA Good Delivery List,
- Leads the Division that oversees the processing, refining and manufacturing of precious metals, understands the compliance aspects of managing the supply chain in accordance with the LBMA Responsible Guidance, from receipt of goods through to processing and/or refining.

Compliance Officer experienced in refinery operational, mine operational, and several related management systems such as standard ESG, ISO, HSE, and etc. Compliance Officer supported by Deputies of Compliance Officer and all the Team consists of various Division with various expertise of ESG, Sales and Marketing, Operation and Production, Risk Management, Internal Audit, GCG Compliance, Human Resource, Supply Chain Management, Quality Control, Legal Counsel, Finance & Treasury and Safety.

In December 2024, the team and relevant divisions/departments participated in a two-day LBMA RGG and RSG Awareness Training, with a total of 28 participants. The participating divisions included those directly involved in the receipt, processing, and procurement of gold and silver materials, as part of the company's Responsible Sourcing function. The training covered a range of key topics, including:

- Introduction to the LBMA Guidelines
- Terms and Conditions
- LBMA Framework
- Supply Chain Overview
- Implementation of RGG and RSG

All training materials have been properly documented and retained in the company's file management system.

ANTAM implemented non-cash payment to all transactions through official banking channels such as virtual account and bank telegraphic transfers. All transactions are recorded in the system and the database is maintained in a certain periodic of time which follows ANTAM policy related to archiving and relevant regulation in Indonesia.

1.3 ANTAM has established a gold & silver traceability system

Comments and demonstration of compliance:

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ANTAM's method for identifying mining companies and/or counterparties is conducted through Know Your Customer (KYC) procedures and the review of relevant documentation related to responsible sourcing requirements.

Once the KYC and supporting documents are received, ANTAM conducts an assessment using a risk assessment form. Additionally, ANTAM may carry out site visits, even when the mining companies and/or counterparty is not categorized as high risk. The assessment process also includes a due diligence checklist as a supporting tool.

ANTAM record data on gold and silver materials, including weight and purity, for every movement of goods in each department to ensure traceability of the process. To record transaction data, ANTAM using a specialized database system (hereinafter referred to as "the System"), which ensures all data is integrated and well-maintained. All transaction data is documented and retained for a period of five years.

Additionally, the System has been certified under IT Service Management System ISO/IEC 20000-1:2018 for internet services, email, and the application used by ANTAM. This certification was obtained on December 22, 2019, and is valid until December 21, 2025.

1.4 ANTAM has strengthened company engagement with gold/silver-supplying counterparties, and where possible, assisted gold/silver supplying counterparties in building due diligence capabilities

Comments and demonstration of compliance:

ANTAM discloses its Responsible Gold and Silver Supply Chain Policy through various corporate communication channels, including its official website. This initiative reflects ANTAM's commitment to promote the key message that ANTAM is dedicated to responsible sourcing. It is expected to raise awareness among all stakeholders, including counterparties.

To encourage suppliers to adhere with ANTAM's Responsible Gold and Silver Supply Chain policy, ANTAM conducts proper and thorough due diligence and KYC processes and request their commitment as part of the business contract terms, address their questions about the responsible gold and silver supply chain policy and resolve their concerns.

ANTAM also support the transparency of extractive industries through the disclosure of beneficial ownership and commodity trading. ANTAM disclosed that the shareholder structure in 2023 consists of the Government of the Republic of Indonesia, PT Mineral Industry Indonesia (Persero) and the public (Annual Report 2023 page 182 - Shareholder Structure). In the 2023 Annual Report, page 191, ANTAM also disclosed its major shareholders, subsidiaries, and associates.

ANTAM provides transparency on export commodity sales on Annual Report - Products and Market Research. Until this compliance report is made, the preparation of ANTAM's 2024 Annual Report is still under process.

For additional information, in the Extractive Industries Transparency Initiative (EITI) 10th Report from Indonesian EITI Secretariat, Ministry of Energy and Mineral Resources in 2021, which published in March 2023, it is stated that ANTAM is one of the state-owned companies participating in EITI information disclosure (Chapter III Disclosures in Indonesian EITI Reporting, point I Extractive Industry Governance, page 53, and in the Appendix List of Companies that Submitted Questionnaire, page 68). In 2024, ANTAM sourced materials from EITI countries, specifically Indonesia (domestic sourcing) and the United Kingdom.

1.5 ANTAM has established a confidential grievance mechanism

Comments and demonstration of compliance:

ANTAM has implemented a whistleblowing system (WBS) that allows both external and internal parties to report potential violations within the company. ANTAM has partnered with MIND ID (an Indonesia State-Owned Enterprise that manages the mining industry which is also the holding company of ANTAM) to provide an integrated whistleblowing platform called OpenMIND - a reliable Whistleblowing System as a reporting channel to create a work environment that is honest, responsible, and based on integrity.

Reports can be made anonymously. However, ANTAM encourages reporters to provide contact information to facilitate the analysis of the report received. Reports can be submitted through the MIND ID Group's integrated Whistleblowing channel, managed by an independent party, PT KPMG Siddharta Advisory, via the OpenMIND channel through:

- Website: OpenMind-wbs.com
- Email: OpenMIND@kpmg.co.id
- WhatsApp: 0811-1464-632 / 0811-646-343
- Mail: PT KPMG Siddharta Advisory
Attn: KPMG EthicsLine (MIND ID)
Menara Astra, 21st Floor,
Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220

The management of the Whistleblowing System (WBS), including any necessary investigations related to submitted reports, is outlined in the section titled "Guidelines and Procedure for Whistleblowing System of PT ANTAM Tbk," which is part of the company's Code of Conduct (CoC). This document also includes the follow-up process that ANTAM must undertake if a grievance is filed. The document is available for download at: <https://www.antam.com/en/governing-antam/code-conduct>. Once a grievance is received, the Company's Investigation Team is responsible for conducting the follow-up investigation. This team is appointed by the Board of Directors or through official reporting channels, in line with the Company's Whistleblowing System (WBS) procedures. Team members are selected with consideration for independence and to avoid any conflict of interest. If needed, the team may seek support from external experts or third parties to carry out the investigation. Throughout 2024, no grievance reports related to responsible sourcing were filed.

Information on the procedure of the Whistleblowing System has already been published on <https://www.antam.com/en/governing-antam/whistleblowing-system> and <https://www.antam.com/en/governing-antam/code-conduct>

Step 2 : Risk identification and assessment

Compliance statement:

ANTAM has fully complied with Step 2: Risk identification and assessment.

2.1 ANTAM has a due diligence process to identify risks in the supply chain

Comments and demonstration of compliance:

ANTAM has conducted a risk register on the Company's ARMS (ANTAM Risk Management System) through both top-down and bottom-up approaches, where each Division within ANTAM identifies risk events in their respective Division/Units considered to have impacts to the strategic objectives or enhance ANTAM's performance.

ANTAM has conducted a due diligence to all mining companies and/or counterparties which had transactions during the period 1st January 2024 to 31st December 2024. The risk assessment of the gold and silver supply chain is carried out through document verification and/or site visits. One of the verification methods used is to compare the documents with other publicly available information (through internet and/or mass media reports), while the site visit provides a direct insight of the condition of the mining companies and/or counterparties' site/office.

For refining services customer, KYC questionnaires are used to identify partners with respect to: origin of gold and silver material sources; company data; identification of ultimate beneficial owners; licensing data; information on mining practices/other related business practices; production and capacity data; sources; and company policies such as: anti-money laundering and/or anti-terrorist financing; anti-bribery and corruption; human rights; environment; occupational health and safety; employment; community development.

For counterparties, the KYC questionnaire will identify main markets, products and customer segments, supplier profiles, types and forms of precious metals supplied, country of origin, licenses, as well as policies related to anti-money laundering and terrorism financing. After conducting the document verification process and/or site visit, the Team will help Compliance Officer prepare the report and Compliance Officer will proceed accordingly and directly report the results to the Steering committee.

To ensure that ANTAM's gold buyback process aligns with responsible sourcing principles, several control measures are implemented. These include verifying the identity of the individual through the buyback declaration form, which also notes their taxpayer status. ANTAM only accepts buyback of its own branded gold, which must pass a thorough physical inspection—covering aspects such as weight, packaging, logo, magnetic properties, certicode/QR, specific gravity, and UV markings.

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Customers are also required to sign a buyback receipt form that includes a declaration confirming the gold originates from a legitimate and accountable source. This declaration affirms that the gold is free from links to conflict areas, illegal mining, money laundering, tax and royalty evasion, bribery, terrorist financing, and other risks as outlined in the LBMA Responsible Sourcing guidelines.

For existing suppliers, including refining services customer and counterparties, ANTAM conducts annual KYC updates, while supporting documents are collected as needed or when updates are available. Site visits are conducted annually for refining services customer. For counterparties, site visits are conducted when a new contract is established or based on specific risk considerations. Risk assessments are performed annually or when significant changes occur in the supplier's profile or risk level.

2.2 ANTAM classify identified risk of its due diligence system

Comments and demonstration of compliance:

Supply chain due diligence, which includes all the measures required by RGG and RSG, is carried out prior to the establishment of a business relationship with any gold & silver supplier. ANTAM measures risk with standard complies to the LBMA risk criteria and it has its own considerations in setting the risk appetite as "low risk". In 2024, ANTAM only accepted "low risk" suppliers, hence ANTAM did not sources from high risk suppliers. The following minimum criteria must be considered to determine zero-tolerance and high risk supply chains:

1. Zero tolerance
 - a. The Mined Gold/Silver is known to originate from areas designated as World Heritage Sites
 - b. The Mined Gold/Silver is known to be sourced in breach of international sanctions (including but not limited to those of the UN, EU, UK and US)
 - c. The Mined Gold/Silver supplying counterparty, other known upstream companies or their UBOs are known money launderers, fraudsters or terrorists, or have been implicit in serious human rights abuses, or in direct or indirect support to illegitimate non-state armed groups
2. High risk supply chain
 - a. For location-based high risks, the Mined Gold/Silver:
 - Originates from, has transited or has been transported via a Conflict-Affected and High risk Area (CAHRA)
 - Is claimed to originate from a country through which gold/silver from CAHRAs is known, or reasonably suspected, to transit
 - Is claimed to have originated from a country that has limited known reserves, likely resources or expected production levels.
 - b. For supplier-based high risks, the gold/silver-supplying counterparty or other known upstream companies:
 - Have shareholders, or UBOs, or other gold/silver supplying interests in one of the location-based high risk criteria
 - Have UBOs that are Politically Exposed Persons (PEPs)

- Have activities in a higher-risk business activity such as arms, gaming and casino industry, antiques and art, and sects and their leaders
 - Have been known to have sourced gold/silver from a high risk country in the last 12 months
 - Have material discrepancies/inconsistencies in the documentation provided or have refused to provide requested documentation
- c. For type of material-based high risks, the Mined Gold/Silver is:
- Sourced from ASM
 - Produced with the use of mercury
 - Contributing to catastrophic harm or highly adverse ESG factors, to the extent that the Refiner is able to identify this (e.g., through a record in the public domain or in the Refiner's due diligence file).

As for recycled gold/silver, high risk issues should include, but are not limited to:

1. For location-based high risks, the Recycled Gold/Silver:
 - Originates from, has transited or has been transported via a CAHRA.
 - Is claimed to originate from a country through which gold/silver from CAHRAs is known, or reasonably suspected, to transit, and/or is unjustifiably claimed to have originated from a country that has limited exports of gold/silver.
2. For supplier-based high risks, the gold/silver-supplying counterparty or other known upstream companies:
 - Operate in a money laundering high risk country
 - Have shareholders, or UBOs, or other gold/silver-supplying interests in one of the location-based high risk criteria
 - Have UBOs who are Politically Exposed Persons (PEPs)
 - Have activities in a higher-risk business activity such as arms, gaming and casino industry, antiques and art, and sects and their leaders
 - Have been known to have sourced gold/silver from a high risk country in the last 12 months
 - Have significant unexplained geographic routing from their supplier or counterparty in the supply chain.
3. For type of material-based high risks, the Recycled Gold/Silver is:
 - From an Intermediate Refinery or trader with a high risk supply chain or a trading counterparty sourcing from an Intermediate Refinery with a high risk supply chain.

In 2024, all supplier risk assessments resulted in a low risk classification.

2.3 ANTAM undertaken enhanced due diligence

Comments and demonstration of compliance:

ANTAM complies with the LBMA risk criteria. In its Responsible Gold and Silver Supply Chain Commitment document, it is stated that upon completion of due diligence, ANTAM assigns a risk profile rating—categorized as low risk, high risk, or zero tolerance.

ANTAM only considers accommodating counterparties with a “low risk” status in the risk assessment. Nevertheless, even in cases where a counterparty is classified as “low risk,” ANTAM may still conduct site visits as part of its commitment to upholding high standards.

In the event that suspicious transactions or negative news regarding a supplier arise during the contract period, ANTAM will initiate Enhanced Due Diligence (EDD). During such cases, transactions will be suspended, and ANTAM will not accept any material from suppliers indicated to be involved in suspicious activity or adverse media coverage. When a supplier or transaction is classified as high risk, whether due to geographic origin, supply chain actors, or the type of material, our company activates a structured EDD procedure, which includes:

1. Site Visit and Verification
ANTAM conduct a site visit to the origin location (mine site or supplier office) to verify KYC information and assess any risks related to human rights, conflict financing, or environmental and social governance (ESG). Site visits are carried out by competent personnel or third-party experts who are independent of the supplier and free from conflicts of interest.
2. Stakeholder Consultation
During the EDD process, ANTAM may engage with relevant internal and external stakeholders such as local authorities, community representatives, or civil society organizations, to gather broader insight and validate findings.
3. Risk-Based Assessment
The EDD process includes further investigation into:
 - a. Use of security forces and the potential for militarization at mine sites
 - b. Compliance with tax, royalty, and export requirements
 - c. Presence of child labor or other human rights violations
 - d. Environmental practices, especially in relation to mercury use, water safety, and waste management
4. Approval and Monitoring
All high risk supply chains must be approved by ANTAM Compliance Officer and/or Board Committee. We document our findings in a formal Site Visit Report, and when necessary, we request suppliers to implement an improvement plan with defined targets and timelines.
5. Decision Making and Transparency
Based on the EDD results, ANTAM may choose to:
 - a. Suspend or terminate a business relationship if there is clear evidence or strong suspicion of illegal or unethical practices
 - b. Continue with an improvement plan if the supplier demonstrates good faith efforts to mitigate the risks
 - c. Report serious violations to regulatory authorities and LBMA, as required under the Guidance

This EDD mechanism ensures that all materials entering ANTAM are responsibly sourced, free from association with conflict or criminal activity, and in compliance with international human rights and environmental standards.

Throughout 2024, no Enhanced Due Diligence (EDD) was conducted, as there were no triggers such as suspicious activity or negative news requiring escalation.

Step 3 : Risk Management

Compliance Statement:

Logam Mulia has fully complied with Step 3: Design and implement a management system to respond to identified risks.

Comments and Demonstration of Compliance:

ANTAM has a process to respond to the identified risks by disengagement from the risk. ANTAM only considers accommodating counterparties with a “low risk” status in its risk assessment. If high risks are identified in relation to a counterparty, ANTAM opts to respond through disengagement from the risk, which includes suspending transactions until the end of the contract period. In 2024, ANTAM did not identify any suppliers in the supply chain with a risk level categorized as “high risk” and zero tolerance.

ANTAM’s risk management strategy is outlined in its Risk Management Policy, which includes consideration of a risk taxonomy (risk classification grouping). Risks that may affect the achievement of the Company’s objectives are treated as a top priority. ANTAM may choose a risk avoidance approach by deciding not to initiate or continue any activities that pose significant risks.

During period from 1st January 2024 to 31st December 2024, ANTAM sourced materials from:

- **The mining Company:** ANTAM has 7 suppliers. Their mining sites and headquarters are all located in Indonesia. In managing the supply chain from these suppliers, ANTAM followed RGG and RSG.
- **The counterparties:** for recycled sources, ANTAM only accepts gold cast bars from LBMA-certified Good Delivery List (GDL) refineries or bullion banks/traders capable of supplying LBMA-certified gold cast bars. In 2024, ANTAM purchases imports from counterparties based in Australia and Singapore. Countries of Origin of Gold cast bars imported from counterparties include Singapore, Switzerland, Japan, Hong Kong, Republic of Korea, Australia, UK, China, Canada and USA.
- **Buyback:** ANTAM only buys “ANTAM Logam Mulia” brand from customers (Domestic retail market).

According to ANTAM’s due diligence procedure the Company ensures the sourcing area already passed the location-based risk identification process such as Sanctions lists (US, UK, EU, UN, and relevant sanctions lists), Dodd Frank s. 1502, EU CAHRA list, Heidelberg Barometer, Fragile States Index or equivalent, UN Human Rights Office of the High Commissioner or equivalent, Reports (including relevant country reports) by the Financial Action Task Force (FATF), and Credible market intelligence on high risk gold centres/transit hubs and on countries where there is a high risk of money laundering. To determine the level of risk, the Company follows an internal process refer to the SOP 11-LBMA.03 “Gold & Silver Supply Chain Due Diligence”.

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ANTAM identifies and assesses risks in the supply chain for each supplier. ANTAM has established client Know Your Customer (KYC) data and allocated a risk profile based on the Company risk profile criteria. This process is a formal prerequisite before initiating any business relationship with a gold/silver-supplying counterparty. During the supplier risk profiling process, ANTAM made concerted efforts to obtain independent source data to ensure balance information related to supplier risk profiles.

Furthermore, ANTAM conducted site visits to enhance engagement with mined gold/silver suppliers in accordance with the LBMA Responsible Sourcing Program MSM/LSM Site Visit Report. Representatives from the Team visited the suppliers' sites to evaluate, observe, and collect information concerning operational, legal, labor, environmental, and transportation aspects. From these visits, it was determined that mined gold/silver suppliers adhered to the established guidance/standards.

In accordance with the internal management system, Team will report to the Steering Committee in the event of a risk identification related to a mining company and/or counterparty.

Step 4: Independent third-party assurance

Compliance statement:

ANTAM has fully complied with Step 4: Arrange for an independent third-party assurance.

Comments and Demonstration of Compliance:

In 2024, ANTAM engaged the services of the assurance provider Deloitte Touche Tohmatsu Certified Public Accountants LLP, and their independent assurance report will be available on the Logam Mulia website at www.logammulia.com. ANTAM ensures the appointment of assurance provider is in accordance with the Supply Chain Management Policy of ANTAM No: 876.K/92/DAT/2024.

The assignment of the annual Reasonable Assurance for Gold & Silver Sourcing must ensure that the implementation of the LBMA Responsible Gold Guidance (RGG) and LBMA Responsible Silver Guidance (RSG) by ANTAM complies with the requirements set forth in LBMA RGG Version 9 and Responsible Silver Guidance (RSG) version 2. To meet this standard, it is essential to appoint an assurance provider that meets the LBMA criteria and maintains independence in the execution of these activities.

Step 5: Report on supply chain due diligence

Compliance Statement with Requirement:

Logam Mulia have fully complied with Step 5: Report on supply chain due diligence

Comments and Demonstration of Compliance:

Comprehensive information and specific details regarding the implementation of ANTAM's systems, procedures, processes, and controls in alignment with the requirements of the LBMA Responsible Sourcing Guidance have been thoroughly updated and documented in our Gold & Silver Supply

Chain Policy and Compliance Report. These documents are publicly available on our official website: www.logammulia.com

3. Management conclusion

It can be concluded that, for the reporting period, ANTAM has demonstrated full compliance with the requirements of the LBMA Responsible Gold and Silver Guidance.

The company has established and effectively implemented robust management systems, procedures, processes, and controls to ensure alignment with the standards set forth in the Guidance.

4. Other

Significant litigation cases

1. Legal case in relation to refinery contract

Referring to our public statement as previously disclosed in Logam Mulia Compliance Report No.010/LBMA/09/2024 dated 31 May 2024 (please see Section 4.A), after a thorough investigation and court proceedings, on 11 October 2023, the Jakarta Corruption Court found the defendant, guilty of corruption. Later in 2024 this decision was subsequently affirmed by the Jakarta High Court, confirming the legal consequences arising from the case.

Case information can be viewed on the KPK website:

<https://www.kpk.go.id/id/publikasi-data/penanganan-perkara/perkara-kerja-sama-pengolahan-anoda-logam-dore-kadar-emas-rendah-antara-pt-aneka-tambang-tbk-at-dengan-pt-loco-montrado-lm-tahun-2017>

News articles related to the case:

<https://news.detik.com/berita/d-7168138/pt-dki-kuatkan-vonis-eks-pejabat-antam-di-kasus-korupsi-anoda-logam>.

ANTAM has cooperated fully with law enforcement and regulatory authorities throughout the investigation and has taken internal measures to strengthen corporate governance, compliance, and risk oversight frameworks in response to the findings.

2. Legal case in relation to the gold bar deliveries

As previously disclosed in Logam Mulia Compliance Report No.010/LBMA/09/2024 dated 31 May 2024 (please see Section 4.B), ANTAM has filed a civil review on 8 November 2023. This filing was based on the contradiction between previous verdicts on related cases.

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On 11 March 2025, the Supreme Court granted ANTAM's civil review and overturned the previous final judgment against the Company. While the official full verdict remains unavailable to this date, it is reasonable to conclude – based on the outcome already announced – that the Supreme Court's verdict is in ANTAM's favor and removes any obligation for ANTAM to make compensation payments in this matter. The resolution of this case provides finality and reinforces the Company's position, thereby eliminating any significant legal or commercial exposure arising from the dispute.

3. Legal case in relation to gold commodity business

As disclosed in the Logam Mulia Compliance Report No.010/LBMA/09/2024 dated 31 May 2024 (please see Section 4.C), in late May 2024, the Attorney General's Office ("**AGO**") named six individuals (currently the "**Defendants**") (from the period of 2010 to 2021) as suspects in the corruption case. Subsequently, on 18 July 2024, the AGO announced that an additional seven individuals, identified as former customers of ANTAM Logam Mulia, have also been named as suspects in connection with the same case.

According to the indictment, the AGO has alleged that, between 2010 and 2022, the Defendants involved in a brand-stamping activity that falls outside ANTAM's core business operation and therefore considered an unlawful act. The AGO asserted that this action constitute corruption, leading to an alleged financial loss to the state.

Our understanding is that the case remains ongoing and has entered the trial stage (i.e. cross examination of witnesses and experts). At this stage, there is no indication as to when the court is expected to deliver its judgment.

From a business operations standpoint, these proceedings do not materially affect ANTAM's current operations, strategic direction, or financial stability.

While the case initially sparked some public concerns regarding the purity of ANTAM's gold, the AGO has since issued a public statement confirming that the matter is entirely unrelated to the ANTAM's gold purity. The AGO further assured the public that ANTAM's gold products in circulation are genuine and meet established purity standards.

ANTAM has cooperated fully with law enforcement and regulatory authorities throughout the investigation and has taken internal measures to strengthen corporate governance, compliance, and risk oversight frameworks in response to the findings.

4. The Transition Of ANTAM's Retail Business Operations

The issuance of Regulation of the Minister of Trade No.22 of 2016 on General Provisions for the Distribution of Goods ("MOTR 22/2016") was intended to supplement Law No.7 of 2014 on Trade ("Trade Law"), particularly by addressing areas of goods distribution that were not comprehensively regulated under the Trade Law. The issuance of MOTR 22/2016 does not impact ANTAM's business

operations, as the company is fully compliant with its provisions. MOTR 22/2016 does not restrict ANTAM's ability to conduct direct sales, nor does it prohibit the direct sale of gold bullion to end customers.

Regulation of the Minister of Trade No.70 of 2019 on Direct Distribution of Goods ("MOTR 70/2019") establishes the regulatory framework for the direct distribution of goods in Indonesia. It governs business actors that sell goods directly to end consumers through sales personnel or independent agents, without involving conventional retail channels. The regulation is particularly relevant to businesses operating under direct selling or multi-level marketing (MLM) models, which are commonly used in the distribution of wellness, beauty, and household products. As outlined above, MOTR 70/2019 does not apply to ANTAM's business operations, as ANTAM does not conduct the distribution of its products through the direct selling structures regulated under this framework.

Regulation of the Government of the Republic of Indonesia No.29 of 2021 on Operation of the Trade Sector ("GR 29/2021") was issued to implement the provisions of Law No.11 of 2020 on Job Creation (the "Job Creation Law"). The Job Creation Law recently amended by Law No.6 of 2023 on the Stipulation of the Government Regulation in Lieu of Law No.2 of 2022 on Job Creation as a Law. GR 29/2021 aims to streamline business licensing, regulate trade activities, and enhance legal certainty across various sectors, including goods distribution, exports, imports, and digital commerce.

In response, ANTAM has established a dedicated subsidiary to manage its gold and silver retail business. The transition is being undertaken through a formal approval process involving relevant internal and external stakeholders. Significant progress has been achieved, and ANTAM remains committed to ensuring the transition is completed in full compliance with applicable regulations.

ANTAM has formally submitted details of this transition to the London Bullion Market Association ("LBMA") and will continue to provide timely updates on its progress to maintain alignment with LBMA standards.

Filled by
Compliance Officer



Anas Safriatna

Confirmed by
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