

# Manajemen Risiko

## Risk Management

Pada tahun 2021, Perseroan menghadapi tantangan (ketidakpastian) bisnis yang tidak mudah. Pandemi COVID-19 memberikan dampak yang cukup signifikan terhadap kinerja Perseroan yang mempengaruhi penurunan jumlah produksi logam dan terganggunya *supply – demand* kepada industri manufaktur dengan dampak pada peningkatan harga logam timah hingga mencapai titik tertinggi USD. 41000 per MT pada November 2021 berbanding terbalik dengan titik terendah di Januari 2021 di angka USD. 20965 per MT, konstelasi perubahan regulasi dalam negeri juga mempengaruhi beberapa perubahan yang terjadi pada konteks eksternal. Selain itu, kurang optimalnya kinerja peralatan produksi dan peningkatan biaya produksi turut memberi kontribusi terhadap penurunan kinerja Perseroan diluar dampak positif peningkatan harga logam timah.

Ketidakpastian bisnis diatas guna pencapaian target pada RKAP 2021, Perseroan dan entitas anak perlu secara serius mengoptimalkan proses manajemen risiko dalam setiap tahap aktivitas proses bisnisnya. Penerapan manajemen risiko yang efektif memberikan jaminan yang memadai terhadap pencapaian sasaran Perseroan. Pada bagian ini, komitmen Dewan Direksi melalui Divisi Manajemen Risiko Perseroan memberikan gambaran ikhtisar (*overview*) terhadap kejadian risiko dan mitigasi maupun monitoring evaluasinya pada tahun berjalan.

### Dasar Pelaksanaan Manajemen Risiko

- Surat Keputusan Direksi No. 47/Tbk/SK-1000/17-S11.2 pada tahun 2017 dengan perubahan nomenklatur menjadi Divisi Manajemen Risiko.
- Peraturan Perusahaan No. 011/Tbk/PER-0000/19-S11.1 Tanggal 31 Desember 2019 Tentang Panduan Manajemen Risiko PT TIMAH Tbk.
- Referensi dan Pelaksanaan ISO 31000:2018 *Risk Management – Guidelines*.
- Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

In 2021, the Company faced uneasy business challenges (uncertainty). The COVID-19 pandemic has significantly affected the Company's performance, resulting in the decrease in the number of metal production and the disturbance in the supply – demand to the manufacturing industries with the increase in the tin metal price up to the highest USD 41000 per MT in November 2021 as opposed to the lowest point in January 2021 under the rate of 20965 per MT. A constellation of regulation changes within the country has also affected some changes on external contexts. In addition, the nonoptimal performances of production tools and the increase of production costs also contributed to the decrease in the Company's performances, besides the positive impacts on the increase of tin metal price.

In accordance with the business uncertainty above, for the achievement of targets in the Corporate Work Plan and Budget (RKAP) 2021, the Company and its subsidiaries need to seriously optimize the risk management processes in every step of its business processes. The implementation of effective risk management sufficiently guarantees the achievement of the Company's goals. In this section, the commitment of the Board of Directors through the Risk Management Division of The Company provides overview of the risks and mitigations or monitor the evaluation in the current year.

### The Bases of Risk Management Implementation

- The Board of Directors' Decree No. 47/Tbk/SK-1000/17-S11.2 in 2017 with the change of nomenclature into Risk Management Division.
- Company Regulation No. 011/Tbk/PER-0000/19-S11.1 Dated December 31<sup>st</sup>, 2019 Concerning the Guidelines of Risk Management of PT TIMAH Tbk.
- Reference and Implementation of ISO 31000:2018 *Risk Management – Guidelines*.
- Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 concerning Good Corporate Governance in State-Owned Enterprises.

## Struktur Organisasi Divisi Manajemen Risiko

## Organizational Structure of Risk Management Division



### Tugas dan Tanggung Jawab

Divisi Manajemen Risiko bertanggung jawab dalam merencanakan, mengkoordinasikan, dan mengevaluasi kegiatan pengelolaan risiko Perseroan, melalui kegiatan berikut:

1. Menetapkan rencana pengelolaan risiko Perseroan dan Anak Perusahaan serta kebijakannya.
2. Mengkoordinir pelaksanaan *assessment* tingkat kematangan (*maturity level*) pengelolaan risiko di Perseroan dan Anak Perusahaan.
3. Memberikan konsultasi terkait pengelolaan risiko di Perseroan maupun Anak Perusahaan.
4. Melaksanakan monitoring terhadap pelaksanaan pengelolaan risiko Perseroan dan Anak Perusahaan.

Peraturan Perusahaan No. 011/Tbk/PER-0000/19-S11.1 Tanggal 31 Desember 2019 Tentang Panduan Manajemen Risiko Perseroan menguraikan tugas dan peran Divisi Manajemen Risiko meliputi:

1. Mendesain dan mengusulkan tata kelola (kebijakan, panduan, proses bisnis dan prosedur) penerapan manajemen risiko, termasuk pemutakhirannya kepada Direksi;
2. Menjadi fasilitator dan katalisator dalam penerapan manajemen risiko di Perseroan;
3. Membangun kompetensi dan kapabilitas manajemen risiko di Perseroan;
4. Melakukan pemantauan dan kajian atas efektifitas serta kecukupan pelaksanaan manajemen risiko di Perseroan. Bilamana ditemui kekurangan, maka dilakukan langkah perbaikan;
5. Mengelola profil risiko di Perseroan dan melaporkannya secara berkala kepada Direksi, serta menyediakan informasi yang memadai bagi proses pengambilan keputusan;
6. Mengintegrasikan manajemen risiko kedalam sistem manajemen lainnya yang ada di Perseroan;

### Duty and Responsibility

Risk Management Division is responsible for planning, coordinating, and evaluating the Company's risk management activities through the following activities:

1. Establishing risk management plans in the Company and its Subsidiaries as well as its policy.
2. Coordinating the implementation of maturity level assessment of risk management in the Company and its Subsidiaries.
3. Providing consultation related to risk management in the Company and its Subsidiaries.
4. Monitoring the implementation of risk management in the Company and its Subsidiaries.

Company Regulation No. 011/Tbk/PER-0000/19-S11.1 Dated December 31, 2019 Concerning the Guidelines of Risk Management of The Company explains the duties and roles of Risk Management Division, including:

1. Designing and suggesting the governance (policies, guidelines, business processes, and procedures) of the risk management implementation, including its update to the Board of Directors;
2. Becoming a facilitator and catalyst in the implementation of risk management of the Company;
3. Building competence and capability of risk management of the Company;
4. Supervising and reviewing the effectiveness and sufficiency of the implementation of risk management of the Company. If shortage is found, correction should be done;
5. Managing risk profiles of the Company and reporting them timely to the Board of Directors, as well as providing adequate information regarding decision-making processes;
6. Integrating risk management into other management systems of the Company;

7. Memfasilitasi penerapan *Business Continuity Management* (BCM) yang sejalan dengan penerapan manajemen risiko Perseroan;
8. Melaksanakan penugasan khusus dari Perseroan bilamana diperlukan.

7. Facilitating the implementation of Business Continuity Management (BCM) in accordance with the implementation of the Company's risk management;
8. Carrying out special duties as requested by the Company.

Sedangkan di tahun 2020 dan 2021 Divisi Manajemen Risiko mendapat tambahan tugas baru sebagai pengelola Audit Internal untuk penerapan:

- ISO 9001:2015 - Sistem Manajemen Mutu;
- ISO 14001:2015 - Sistem Manajemen Lingkungan;
- ISO 45001:2015 - Sistem Manajemen K3; dan
- ISO 37001:2016 - Sistem Manajemen Anti Penyuapan, di lingkungan Perseroan.

Meanwhile, in 2020 and 2021, Risk Management Division received additional duties as an Internal Audit manager to implement:

- ISO 9001:2015 – Quality Management System;
- ISO 14001:2015 – Environmental Management System;
- ISO 45001:2015 – OHS Management System; and
- ISO 37001:2016 – Anti-Bribery Management System in the Company.

### Komposisi Personil Divisi Manajemen Risiko

### Personnel Composition of Risk Management Division

Di tahun buku 2021 jumlah personil Divisi Manajemen Risiko adalah sebanyak 11 (sebelas) orang sebagai berikut:

In 2021 fiscal year, the number of Risk Management Division personnel was 11 (eleven) people as follows:

No	Nama Name	Jabatan Position
1	Hadi Sundoyo	Kepala Divisi Manajemen Risiko (VP) Head of Risk Management Division (VP)
2	Risal Barung Mangontan	Kepala Bidang Pengembangan Proses Bisnis (AVP) Head of Business Development Process Division (AVP)
3	Mediawati Octarini	Kepala Bidang MR Investasi & Pengembangan Bisnis (AVP) Head of MR Business Development and Investment (AVP)
4a	I Putu Asre Ardhana	Kepala Bidang MR Operasi Bisnis (AVP), menjabat s/d April 2021 Head of MR Business Operations (AVP), with the term of office until April 2021
4b	Darmadi	Kepala Bidang MR Operasi Bisnis (AVP), menjabat mulai 1 Oktober 2021 Head of MR Business Operations (AVP), with the term of office until October 1, 2021
5	Liana Juwita Sari	Staf Bidang MR Operasi Bisnis (Manager) Staff of MR Business Operations (Manager)
6	Beni Usman Suprayogi	Staf Bidang Pengembangan Proses Bisnis (Manager) Staff of Business Development Process Division (Manager)
7	Metty Andhirini	Staf Bidang Pengembangan Proses Bisnis (Manager), menjabat mulai 15 November 2021 Staff of Business Development Process Division (Manager), with the term of office from November 15, 2021
8	Fifin Rachmawati	Staf Bidang Investasi & Pengembangan Bisnis (Manager), menjabat mulai 1 April 2021 Staff of Business Development & Investment Division (Manager), with the term of office from April 1, 2021
9	Mohammad Arif Hidayatullah	Staf Bidang Investasi & Pengembangan Bisnis (Asst. Manager) Staff of Business Development & Investment Division (Asst. Manager)
10	Ary Rachmadi	Staf Bidang Investasi & Pengembangan Bisnis (Asst. Manager), menjabat mulai 1 April 2021 Staff of Business Development & Investment Division (Asst. Manager), with the term of office from April 1, 2021
11	Nelly Kurniasari	Sekretaris Divisi (Asst. Manager) Division Secretary (Asst. Manager)

## Profil Kepala Divisi Manajemen Risiko

## Profile of Head of Risk Management Division



**Hadi Sundoyo**

Kepala Divisi Manajemen Risiko  
Head of Risk Management Division

<b>Usia</b> Age	42 Tahun	42 years old
<b>Kewarganegaraan</b> Citizenship	Indonesia	Indonesia
<b>Dasar Hukum Pengangkatan</b> Legal Basis of Appointment	Surat Keputusan No. 1414/Tbk/SK-0000/20-S11.2 Tentang Pengangkatan Pada Jabatan Baru di Lingkungan PT TIMAH Tbk, Tanggal 30 November 2020	Decree No. 1414/Tbk/SK-0000/20-S11.2 Concerning the Appointment of a New Officer in PT TIMAH Tbk, Dated November 30, 2020
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>Sarjana Teknik Metalurgi, Universitas Indonesia</li> <li>Magister Sekolah Bisnis dan Manajemen, Institut Teknologi Bandung</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor of Metallurgy Engineering, Indonesia University</li> <li>Master of Business Management, Institute of Technology Bandung</li> </ul>
<b>Riwayat Pekerjaan</b> Employment History	<ul style="list-style-type: none"> <li>Ka. Pabrik Pengecoran Logam (Manager)</li> <li>Ka. Logistik PT Timah Industri (AVP)</li> <li>Asisten Bidang Teknik Pengolahan &amp; Pemurnian Senior (AVP)</li> <li>Analisis Usaha Senior pada Pengembangan Usaha (AVP)</li> <li>Assistant Vice President Pengkajian &amp; Pengembangan (AVP)</li> <li>Ka. Proyek Proyek Industrialisasi Logam Tanah Jarang/REE (VP)</li> <li>Ka. Manajemen Risiko (VP)</li> </ul>	<ul style="list-style-type: none"> <li>Head of Metal Casting Factory (Manager)</li> <li>Head of Logistics in PT Timah Industri (AVP)</li> <li>Senior Assistant in Processing and Purification Engineering (AVP)</li> <li>Senior Business Analyst on Business Development (AVP)</li> <li>Assistant Vice President of Research &amp; Development (VP)</li> <li>Head of Rare Earth Element/REE Industrialization Project (VP)</li> <li>Head of Risk Management (VP)</li> </ul>
<b>Rangkap Jabatan</b> Concurrent Position	Tidak ada	None
<b>Pelatihan &amp; Pengembangan</b> Training & Development	<ul style="list-style-type: none"> <li>Senior Leaders Development Program oleh MIH, Korn Ferry Organizational Consulting dan DDI.</li> <li>Leading Strategy &amp; Innovation; Business &amp; Society, and Financial Acumen oleh MIT Sloan School of Management/Massachusetts USA dan The Wharton School - University of Pennsylvania/Philadelphia USA.</li> <li>Immersion Program di Finning Digital, ICD, KF, Woodfibre, &amp; LNG Canada oleh MIH dan Korn Ferry Organizational Consulting/Canada.</li> <li>Certified Advanced Senior Project Management (ASPM) oleh International Institute for Executive Training (IET)/Singapore.</li> <li>Enterprise Risk Management Associate Professional (ERMAP).</li> </ul>	<ul style="list-style-type: none"> <li>Senior Leaders Development Program by MIH, Korn Ferry Organizational Consulting and DDI.</li> <li>Leading Strategy &amp; Innovation; Business &amp; Society, and Financial Acumen by MIT Sloan School of Management/Massachusetts USA and The Wharton School - University of Pennsylvania/Philadelphia USA.</li> <li>Immersion Program in Finning Digital, ICD, KF, Woodfibre, &amp; LNG Canada by MIH and Korn Ferry Organizational Consulting/Canada.</li> <li>Certified Advanced Senior Project Management (ASPM) by International Institute for Executive Training (IET)/Singapore.</li> <li>Enterprise Risk Management Associate Professional (ERMAP).</li> </ul>
<b>Hubungan Afiliasi</b> Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan/atau Pemegang Saham	Has no affiliation relationship with the Board of Commissioners, Board of Directors, and/or Shareholders

## Sertifikasi Kompetensi Manajemen Risiko

Perseroan memastikan kecukupan kompetensi personil Divisi Manajemen Risiko melalui program sertifikasi yang menunjang pelaksanaan tugas Divisi.

## Certification of Risk Management Competency

The Company ensures the competency of Risk Management Division personnel through certification programs that support the implementation of its duties.

No	Sertifikasi Certification	Jumlah Orang Number of People
1.	BCMCP ( <i>Business Continuity Management Certified Professional</i> )	2 orang 2 persons
2.	QMS ISO 9001:2015, <i>Document Information &amp; Internal Audit</i>	2 orang 2 persons
3.	ERMCP ( <i>Enterprise Risk Management Certified Professional</i> )	1 orang 1 person
4.	ERMAP ( <i>Enterprise Risk Management Associate Professional</i> )	2 orang 2 persons
5.	ISO 140001: 2015 ( <i>Lead Auditor</i> )	2 orang 2 persons
6.	ISO 45001-2018 OHS LAC	1 orang 1 person

## Pengembangan Kompetensi Staf Divisi Manajemen Risiko

Selain sertifikasi, Perseroan juga memfasilitasi pengembangan kompetensi melalui pelatihan dan pendidikan yang dapat mendukung personil Divisi Manajemen Risiko melaksanakan tugasnya dengan hasil lebih optimal. Program pengembangan kompetensi untuk Divisi Manajemen Risiko di Tahun 2021, meliputi:

## Competency Development for the Staff of Risk Management Division

In addition to the certification, the Company also facilitates competency development through training and education that can support Risk Management Division personnel in carrying out its duties more optimally. The competency development programs for the Risk Management Division in 2021 covered:

No	Nama Name	Jabatan Position	Materi Pelatihan Training	Waktu Pelaksanaan Time	Penyelenggara Institution
1	Hadi Sundoyo	Kepala Divisi Manajemen Risiko Head of Risk Management Division	<i>The 13<sup>th</sup> MIND ID Executive Leadership Series: Green Finance for Fostering Sustainable Growth</i>	19 Januari January 19	MIND ID
			Implementasi Akuntansi Lindung Nilai Implementation of Hedge Accounting	Maret March	PT Deloitte Konsultan Indonesia
			<i>Timah Global Senior Executive Education Programme dengan tema: Digital Transformation Strategies: How Traditional Corporations are Navigating New Frontiers</i> <i>Timah Global Senior Executive Education Programme themed Digital Transformation Strategies: How Traditional Corporations are Navigating New Frontiers</i>	4 Maret March 4	MIND ID
			<i>Fraud Awareness</i>	16 Juli July 16	MIND ID
			<i>Information Security</i>	23 Juli July 23	MIND ID
			Pengantar Anti-Suap & Anti-Korupsi Introduction to Anti-Bribery & Anti-Corruption	23 Juli July 23	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	29 Juli July 29	KPK
			Synergy Forum 2021	30 Agustus August 30	MIND ID

No	Nama Name	Jabatan Position	Materi Pelatihan Training	Waktu Pelaksanaan Time	Penyelenggara Institution
2	Risal Barung Mangontan	Kepala Bidang Pengembangan Proses Bisnis Head of Business Development Process Division	Pengantar Anti-Suap & Anti-Korupsi Introduction to Anti-Bribery & Anti-Corruption	1 Januari January 1	MIND ID
			Sertifikasi ISO 14001: 2015 ( <i>Lead Auditor</i> ) Certification of ISO 14001:2015 (Lead Auditor)	18 Januari January 18	SGS Indonesia
			<i>Fraud Awareness</i>	30 Juni June 30	MIND ID
			<i>Information Security</i>	30 Juni June 30	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	29 Juli July 29	KPK
			Transformasi Budaya K3, Bahaya Risiko dan Kategori Kecelakaan Transformation of OHS Culture, Risk Danger, and Categorization of Accidents	19 November November 19	PT TIMAH Tbk
3	Mediawati Oktarini	Kepala Bidang MR Investasi & Pengembangan Bisnis Head of MR Business Development & Investment Division	<i>IMD-FEB Digital Transformation Program</i>	1 Januari January 1	Forum Ekselen BUMN
			Implementasi Akuntansi Lindung Nilai Implementation of Hedge Accounting	3-9 Maret March 3-9	PT Deloitte Konsultan Indonesia
			<i>Fraud Awareness</i>	22 Maret March 22	PT Deloitte Konsultan Indonesia
			<i>Information Security</i>	30 Juni June 30	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	30 Juni June 30	MIND ID
			<i>Managing Diversit</i>	26 Agustus August 26	KPK Giulia
4	Darmadi	Kepala Bidang MR Operasi Bisnis Head of MR Business Operations Division	<i>Finance For Non Finance (FINON)</i>	19 November November 19	PT TIMAH Tbk
5	Liana Juwita Sari	Staf Bidang MR Operasi Bisnis Staff of MR Business Operations Division	Pengantar Anti-Suap & Anti-Korupsi Introduction to Anti-Bribery & Anti-Corruption	1 Januari January 1	MIND ID
			Implementasi Akuntansi Lindung Nilai Implementation of Hedge Accounting	3-9 Maret March 3-9	PT Deloitte Konsultan Indonesia
			<i>Fraud Awareness</i>	3 Juni June 3	MIND ID
			<i>Information Security</i>	30 Juni June 30	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	29 Juli July 29	KPK
			Sosialisasi Undang-Undang Harmonisasi Peraturan Perpajakan Socialization on Harmonization of Tax Regulations Law	16 Desember December 16	TAXAM.Co

No	Nama Name	Jabatan Position	Materi Pelatihan Training	Waktu Pelaksanaan Time	Penyelenggara Institution
6	Beni Usman Suprayogi	Staf Bidang Pengembangan Proses Bisnis Staff of Business Development Process Division	<i>Fraud Awareness</i>	30 Juni June 30	MIND ID
			<i>Information Security</i>	30 Juni June 30	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	29 Juli July 29	KPK
			ISO 45001-2018 OHS LAC	1 November November 1	SGS
			ISO 14001:2015 <i>Environmental Management Systems Auditor/Lead Auditor Training Course</i>	18-22 Januari January 18-22	SGS
			Awareness <i>Anti-Bribery Management System</i> ISO 37001:2016	30 Maret March 30	IPQ Institute
			Sertifikasi <i>Business Continuity Management Specialist</i> Certification of Business Continuity Management Specialist	7 Januari January 7	LSPMR
Manajemen Proses Bisnis Dalam Organisasi Business Process Management in Organization	7 Februari February 7	Udemy			
7	Metty Adhirini	Staf Bidang Pengembangan Proses Bisnis Staff of Business Development Process Division	Transformasi Budaya K3, Bahaya Risiko dan Kategori Kecelakaan Transformation of OHS Culture, Risk Danger, and Categorization of Accidents	19 November November 19	PT TIMAH Tbk
8	Fifin Rachmawati	Staf Bidang MR Investasi & Pengembangan Bisnis Staff of MR Business Development & Investment Division	<i>Fraud Awareness</i>	1 Mei May 1	MIND ID
			Bimbingan Teknis Program Anti Korupsi Technical Guidance on Anti-Corruption Program	29 Juli July 29	KPK
			Sertifikasi Qualified Internal Audit (QIA) Tingkat Dasar Certification of Qualified Internal Audit (QIA) Basic Level	6 September September 6	YPIA
			Teknik Penyusunan SOP Organization Techniques for SOP	27 September September 27	PT TIMAH Tbk
9	Mohammad Arif Hidayatullah	Staf Bidang Investasi & Pengembangan Bisnis Staff of Business Development & Investment Division	Pengantar Anti-Suap & Anti-Korupsi Introduction to Anti-Bribery & Anti-Corruption	1 Januari January 1	MIND ID
			Implementasi Akuntansi Lindung Nilai Implementation of Hedge Accounting	3-9 Maret March 3-9	PT Deloitte Konsultan Indonesia
			<i>Fraud Awareness</i>	3 Juni June 3	MIND ID
			<i>Information Security</i>	30 Juni June 30	MIND ID
10	Ary Rachmadi	Staf Bidang Investasi & Pengembangan Bisnis Staff of Business Development & Investment Division	<i>Information Security</i>	30 Juni June 30	MIND ID
			Teknik Penyusunan SOP Organization Techniques for SOP	27 September September 27	PT TIMAH Tbk
11	Nelly Kurniasari	Sekretaris Divisi Division Secretary	Pengantar Anti-Suap & Anti-Korupsi Introduction to Anti-Bribery & Anti-Corruption	1 Januari January 1	MIND ID
			<i>Fraud Awareness</i>	1 April April 1	MIND ID
			<i>Information Security</i>	30 Juni June 30	MIND ID
			Sertifikasi Brevet AB Certification of Brevet AB	31 Mei May 31	PT Solusi Allindo Mandiri





### Sistem Manajemen Risiko yang Diterapkan

Pengelolaan risiko adalah bagian dari penerapan *Governance, Risk and Compliance* (GRC) untuk memenuhi praktik tata kelola perusahaan yang baik, sesuai Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 yang telah diubah dengan Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-09/MBU/2012 tentang Perubahan Atas Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Penerapan sistem manajemen risiko di Perseroan mengacu kepada Sistem Manajemen Risiko ISO 31000:2009 *Risk Management - Principles and Guidelines* yang sudah diperbarui menjadi ISO 31000:2018 *Risk Management-Guidelines*. Kerangka penerapan manajemen risiko menurut ISO 31000:2018 digambarkan melalui bagan berikut:

### Implemented Risk Management System

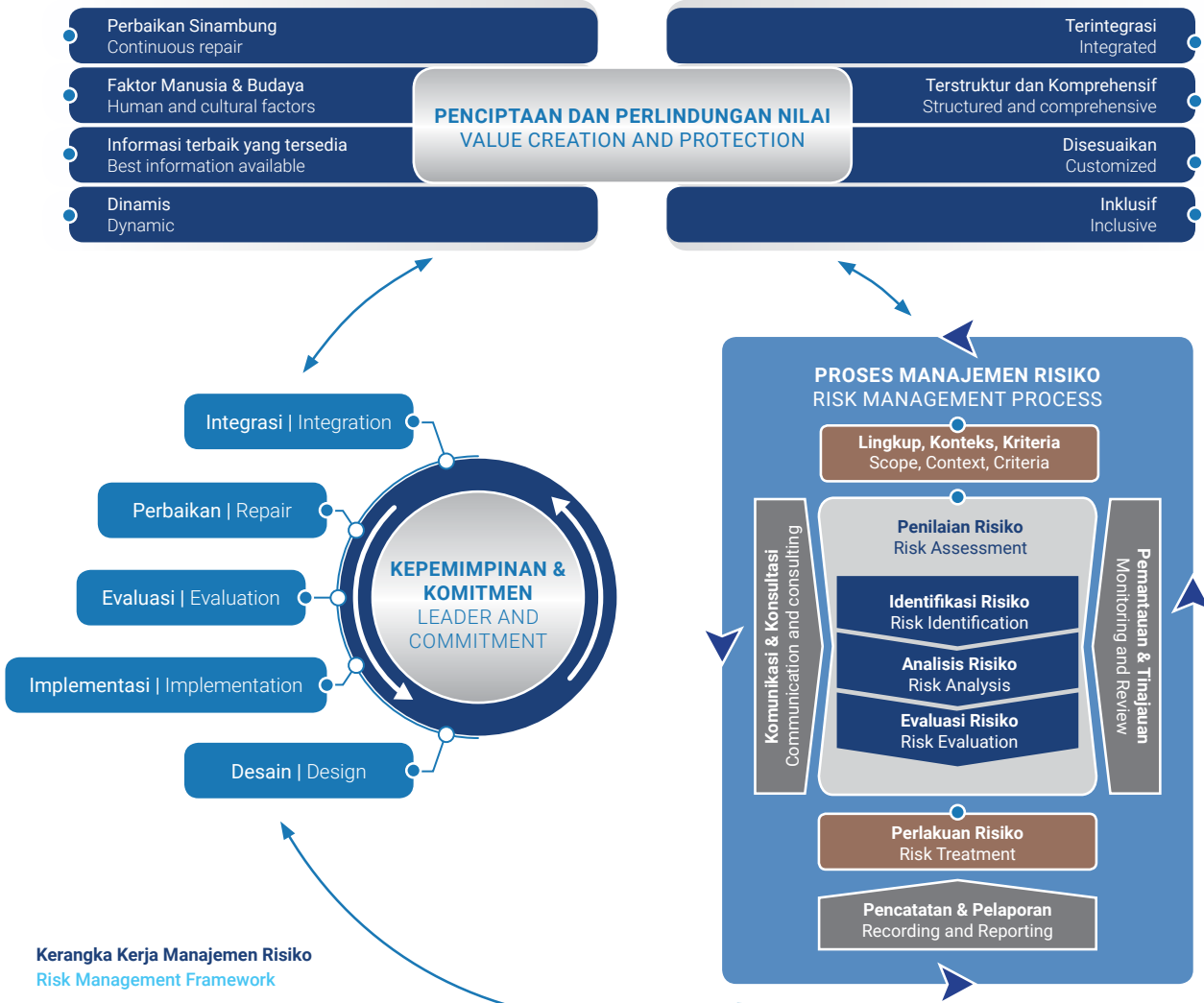
Risk management is part of Governance, Risk, and Compliance (GRC) to fulfil the principles of good corporate governance, in accordance with the Regulation of Minister of State-Owned Enterprises No. PER-01/MBU/2011 amended with the Regulation of Minister of State-Owned Enterprises No. PER-09/MBU/2012 concerning Amendment on the Regulation of Minister of State-Owned Enterprises No. PER-01/MBU/2011 concerning Good Corporate Governance for State-Owned Enterprises.

The implementation of risk management system in the Company refers the Risk Management System of ISO 31000:2009 Risk Management – Principles and Guidelines that has been updated into ISO 31000:2018 Risk Management-Guidelines. The implementation framework of risk management, according to ISO 31000:2018, is illustrated in the following chart:



**Prinsip Manajemen Risiko | Risk Management Principle**

Merupakan fondasi atau nilai dasar bagi pengembangan kerangka dan proses Manajemen Risiko  
Is the foundation or basic value for the development of the Risk Management framework and process



**Kerangka Kerja Manajemen Risiko  
Risk Management Framework**

Merupakan fondasi atau nilai dasar bagi pengembangan kerangka kerja dan proses Manajemen Risiko  
Is the foundation or basic value for the development of the Risk Management framework and process

**Proses Manajemen Risiko | Risk Management Process**

Merupakan proses umum yang terdiri atas tiga tahap inti (penetapan lingkup, konteks, dan kriteria; penilaian risiko serta perlakuan risiko) dan tiga tahap payung (komunikasi dan konsultasi; pemantauan dan tinjauan; serta pencatatan dan pelaporan)  
It is a general process consisting of three core stages (determination of scope, context, and criteria; risk assessment; and treatment of risk) and three umbrella stages (communication and consultation; monitoring and review; as well as recording and reporting)

Dalam menerapkan proses manajemen risiko, Perseroan menyesuaikan skema yang melibatkan penerapan kebijakan, prosedur, dan praktik yang sistematis dan sesuai kebutuhan perusahaan untuk kegiatan berkomunikasi dan konsultasi, menetapkan konteks dan menilai, memperlakukan, memantau, meninjau, merekam, dan melaporkan risiko.

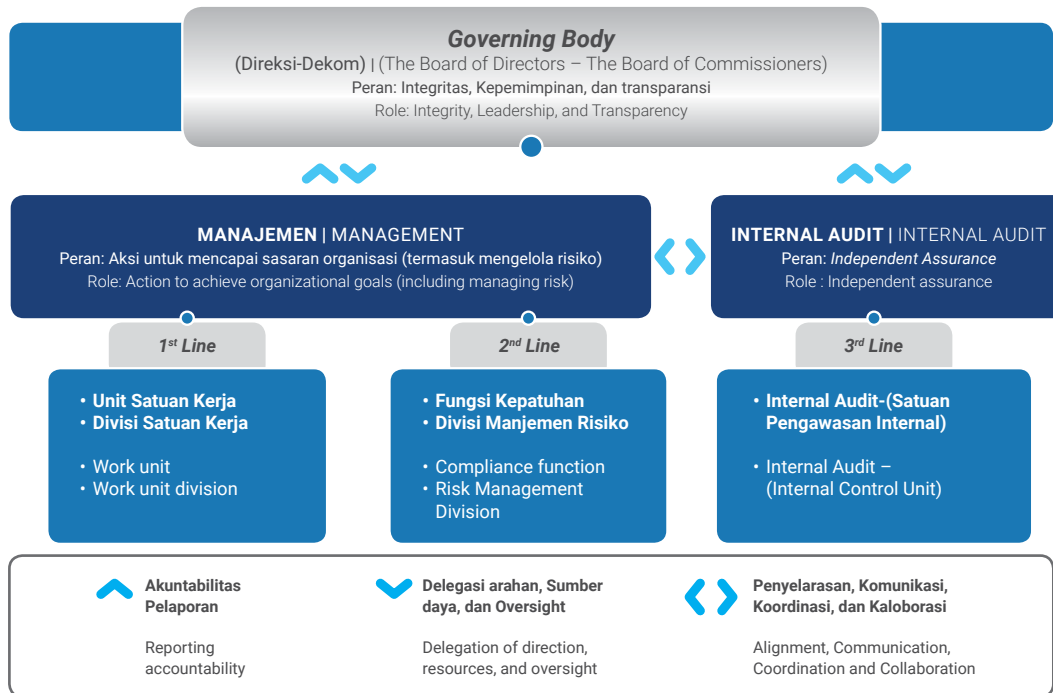
In the implementation of risk management process, The Company adjusted its scheme by involving the implementation of policies, procedures, and systematic practices in accordance with the needs of the Company for communication and consultation, determining contexts, and assessing, treating, monitoring, reviewing, recording, and reporting risks.

### Konsep Three Lines of Model

Perseroan menggunakan konsep Pertahanan Tiga Model (*Three Lines of Model*) sebagai kebijakan pengendalian dan penerapan manajemen risiko, yang melibatkan seluruh elemen pelaksana manajemen risiko di seluruh tingkatan, dengan penjabaran sebagai berikut:

### Concept of Three Lines of Model

The Company applies the concept of Three Lines of Model as a policy for risk management implementation and control, involving all implementing elements of risk management on all levels, as follows:



#### I. Model Lini Pertama

Lini pertama dilakukan oleh Divisi/Unit satuan kerja operasional yang berperan selaku pemilik, penanggung jawab, penilai, pengontrol, dan pihak yang melakukan mitigasi risiko atas kegiatan operasional yang dilakukan.

#### II. Model Lini Kedua

Lini kedua dilakukan oleh Divisi Manajemen Risiko & Fungsi Kepatuhan. Divisi Manajemen Risiko berperan memfasilitasi, memantau, dan mendampingi Divisi/Unit satuan kerja dalam pengimplementasian pengendalian internal dan penilaian terhadap sebuah risiko. Sedangkan fungsi kepatuhan berperan untuk melakukan pemantauan pada risiko atas ketidaksesuaian yang berimplikasi pada pelanggaran terhadap hukum seperti *fraud*/kecurangan.

#### III. Model Lini Ketiga

Lini ketiga dilakukan oleh fungsi audit internal (Satuan Pengawasan Internal) yang berperan memberikan pengawasan dengan menggunakan metodologi audit berbasis risiko, dan harus mampu memberikan jaminan kepada *top* manajemen terkait bagaimana keefektifan lini pertama dan lini kedua dalam menilai dan mengelola risikonya. Penjaminan yang dilakukan melingkupi pengidentifikasi risiko, penilaian risiko, dan pengelolaan terhadap risiko.

#### I. The First Line of Model

The first line is carried out by operational work Division/ Unit having roles as an owner, person in charge, assessor, controller, and party who conducts risk mitigation for operational activities.

#### II. The Second Line of Model

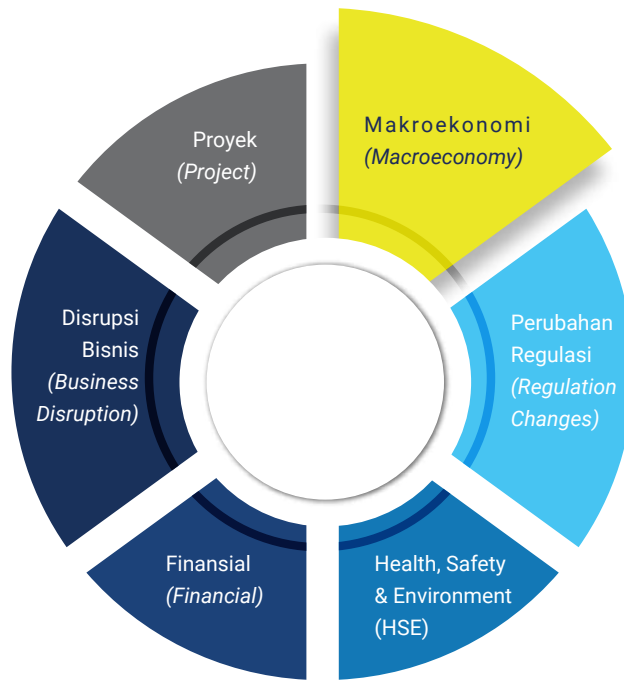
The second line is carried out by Risk Management & Compliance System Division. Risk Management Division has roles in facilitating, supervising, and accompanying work Division/Unit in the implementation of internal control and evaluation on a risk. Meanwhile, compliance system has roles in supervising the risks of incompliance resulting in violation of law such as fraud.

#### III. The Third Line of Model

The third line is carried out by internal audit function (Internal Audit Unit) that has roles in providing supervisory with audit methodology based on risks and must be able to provide guarantees to top management related to the effectiveness of the first line and the second line in assessing and managing the risks. The provided guarantees cover identification of risks, assessment of risks, and management of risks.

## Profil Risiko yang Muncul

Dasar dari penerapan manajemen risiko adalah identifikasi, baik terhadap risiko yang sudah muncul, mungkin akan muncul, serta penyebab terjadinya risiko tersebut. Menghadapi tahun 2021 dengan berkaca pada kondisi tahun 2020, Perseroan telah mengidentifikasi faktor-faktor yang menimbulkan risiko dan potensi risiko, yang berasal dari aspek-aspek di sekitar lingkup usaha Perseroan, meliputi.



## Profile of Occurring Risks

The basis of risk management implementation is identification of risks that either have occurred or may occur and the risk factors. Facing 2021 by reflecting the condition of 2020, the Company has identified the factors of risks and potential risks from the aspects of the Company's business scope, including:

Dalam melakukan pengelolaan Manajemen Risiko di Lingkungan Perseroan, pengklasifikasian Jenis Risiko menggunakan *Risk Universe* yang mengacu pada panduan MIND ID dengan 28 Jenis Risiko. Perseroan telah mengidentifikasi 7 (tujuh) profil Kelompok Risiko yang terutama dihadapi oleh Perseroan, yaitu:

In the implementation of Risk Management in the Scope of The Company, the Risk Types are classified with Risk Universe that refers to the guidelines by MIND ID covering 28 Risk Types. The Company has identified 7 (seven) profiles of Risk Groups mainly faced by the Company, as follows:



## Pengukuran Risiko dan Upaya Mitigasi

Perseroan sepenuhnya memahami bahwa pengelolaan risiko sangat penting dilakukan mengingat industri tambang merupakan industri dengan tingkat kemungkinan terjadinya risiko kesehatan & keselamatan kerja, risiko lingkungan serta risiko usaha yang sangat besar jika tidak dikelola dengan baik. Sistem Manajemen Risiko selalu dikembangkan untuk mengantisipasi kemungkinan terjadinya risiko serta memperbesar kemungkinan pencapaian sasaran yang hendak dicapai Perseroan.

Untuk mengurangi tingkat kemungkinan dan/atau dampak atas risiko-risiko tersebut, Perseroan telah mengidentifikasi dan menganalisis jenis dan bentuk-bentuk risiko yang muncul, menentukan penyebabnya, serta menyusun rencana penanganan dan pengendalian terhadap potensi dampak risiko tersebut.

## Measurement of Risk and Mitigation Efforts

The Company fully understands that risk management is critically important, considering that mining industry is an industry with a high level of health & occupational safety risks, environmental risks, and business risks if it is not managed well. Risk Management System has always been developed to anticipate potential risks and increase potential achievement of the Company's targets.

To reduce the risk probability and/or impacts, the Company has identified and analyzed types of forms of occurring risks, determine the factors, and organize a plan to handle and control the potential impacts from the risks.

### SOURCING

#### Keterbatasan Pasokan Bijih

Limited Ore Supply

##### Root Cause:

- Kinerja alat produksi internal Perseroan turun.
- Keterbatasan area penambangan yang sesuai *Cut of Grade* (COG), tingkat keekonomisan

##### Root Cause:

- The performance of internal production tools of the Company decreased.
- Limited mining area in compliance with *Cut of Grade* (COG), the economical level.

##### Mitigasi:

Peningkatan kinerja alat produksi dengan:

- Melakukan evaluasi secara menyeluruh terhadap tata cara/metode/teknologi penambangan, khususnya laut.
- Melakukan peningkatan kapabilitas/modifikasi alat produksi (KIP Ladder pendek dan BWD) penyesuaian teknologi penambangan dengan kondisi cadangan existing.
- Melakukan pengoptimalan penambahan armada penambangan (KIP *own facility*/KIP Sewa) di area baru (Laut Matras, Air Belo dan Sukadamai).

##### Mitigation:

Increasing the performance of production tools by:

- Entirely evaluating governance/methods/techonology of mining, especially offshore.
- Improving capability/modification of production tools (Short KIP Ladder and BWD) to adjust the mining technology with the existing reserve conditions.
- Optimizing the increase of mining fleet (KIP *own facility*/KIP Rental) in new areas (Laut Matras, Air Belo, and Sukadamai).

## HEALTH, SAFETY & ENVIRONMENT (HSE)

- **Peningkatan karyawan terpapar COVID-19**
- **Potensi Kecelakaan Tambang**
- Increasing number of employees exposed to COVID-19
- Potential of Mining Accidents

### Root Cause:

- Penerapan prokes kurang memadai.
- Program vaksinasi karyawan belum dilakukan secara menyeluruh.
- *Awareness* K3 karyawan rendah.

### Root Cause:

- The health protocols are not implemented adequately.
- The vaccination program for the employees has not entirely done.
- The employees' awareness on OHS is low.

### Mitigasi:

- Penerapan protokol kesehatan yang ketat untuk meminimalisir penyebaran COVID-19 serta dampaknya.
- Mendorong efektifitas pelaksanaan kegiatan vaksinasi karyawan dan keluarga.
- Melakukan edukasi dalam bentuk sosialisasi terkait pengenalan, penindakan dan kebijakan kebijakan terbaru terkait COVID-19.
- Meningkatkan *resource* & kapabilitas personil tersertifikasi Audit Internal SMKPT yang sesuai dengan kecukupan (risiko dan jumlah pekerja).
- Meningkatkan *awareness* karyawan di area operasional dengan memberikan pelatihan Implementasi SMKPT.
- Melakukan transformasi budaya K3 melalui Program *mucak budaya* K3, bekerjasama dengan Konsultan DUPONT.

### Mitigation:

- Applying strict health protocols to minimize the spread of COVID-19 and its impacts.
- Optimizing effective implementation of vaccination program for employees and their families.
- Conducting education in form of socialization on introduction, measurement, and new policies regarding COVID-19.
- Increasing resources & capability of certified personnel of Internal Audit with Occupational Health & Safety Management System (SMKPT) in accordance with the sufficiency (of risks and number of employees).
- Increasing awareness of the employees in operational areas by providing training of SMKPT implementation.
- Transforming culture of OHS through OHS Culture Correction Program, in cooperation with Consultant DUPONT.

## PRODUCTION COST

### Harga Pokok Usaha melebihi target RKAP

Business Costs exceeding the targets of Corporate Work Plan and Budget

### Root Cause:

- Volume Produksi bijih timah rendah/tidak tercapai.
- Peningkatan biaya perawatan.
- Kenaikan biaya operasional penambangan.

### Root Cause:

- Production volume of tin ores is low/does not reach the targets.
- The increase of maintenance costs
- The increase of operational costs of the mining.

### Mitigasi:

Melakukan efisiensi dengan penekanan biaya yang efektif pada beberapa kebijakan sebagai berikut:

- Menyesuaikan biaya kompensasi jasa penambangan dengan mengevaluasi harga pasar dan industri.
- Melakukan simulasi harga bijih timah kategori khusus untuk meningkatkan produksi dari mitra usaha.
- Penambahan kapasitas produksi yang sesuai dengan kondisi cadangan eksisting.
- *Preventive maintenance* (Penurunan biaya perawatan / perbaikan alat produksi).
- Melakukan sentralisasi negosiasi harga BBM.
- Menurunkan biaya administrasi dan umum.
- Menambah jumlah peleburan backlog.

### Mitigation:

Making efficiency by pressing costs effectively on some policies as follows:

- Adjusting compensation costs on mining services by evaluating market and industrial prices.
- Conducting simulation on tin ore prices with a special category to increase production of business partners.
- Increasing production capacity in accordance with the existing reserve conditions.
- Preventive maintenance (decreasing maintenance / fixing costs of production tools).
- Centralizing the negotiation of fuel price.
- Decreasing administration and general costs.
- Increasing the number of backlog clearance.

## INVESTMENT

### Kebijakan Portofolio (Project)

Portfolio Policies (Project)

**Root Cause:**

- *Default mitra usaha contractor/third party.*
- *Fluktuasi harga komoditas.*
- *Kondisi macro economy.*
- *Exposure Pandemic (force majeure, lockdown).*
- *Dispute Mitra Usaha.*

**Root Cause:**

- *Default contractor/third-party partners.*
- *Fluctuative commodity prices.*
- *Macro economy conditions.*
- *Exposure to the Pandemic (force majeure, lockdown).*
- *Dispute with Business Partners.*

**Mitigasi:**

Melakukan peningkatan efektifitas bisnis proses berupa:

- Melakukan *screening* (penilaian kapabilitas dan kapasitas) Mitra Usaha sesuai dengan kebutuhan pengadaan yang diperlukan (*Know Your Supplier*).
- Memperkuat klausul aturan-aturan didalam SP/kontrak terkait *force majeure*.
- Meminta *Legal Assistant*.
- Peningkatan jumlah SDM dan jam kerja (tanpa ada penambahan *cost*) untuk percepatan penyelesaian proyek yang ter-*exposure* COVID-19.
- Peningkatan pengawasan dan penerapan protokol kesehatan untuk meminimalisir penyebaran COVID-19 serta dampaknya.
- Mengoptimalkan proses online dalam penyelesaian project (*FAT Online, Training, dll*).

**Mitigation:**

Improving effectiveness of business process by:

- Conducting screening (evaluation on capability and capacity) on Business Partners in accordance with the needs of supplier (Know Your Supplier).
- Strengthening clauses of rules in the letter of agreement/contract related to force majeure.
- Requesting for Legal Assistant.
- Increasing the number of human resources and work hours (without any additional costs) to accelerate the finishing of the projects exposed to COVID-19.
- Increasing supervision and implementing health protocols to minimize the spread of COVID-19 and its impacts.
- Optimizing online processes in finishing projects (Online FAT, Training, etc.)

## SECURITY THREAT

### Gangguan Keamanan dalam WIUP Perusahaan

Security Disruption in the Company's Area of Mining Operations (WIUP)

**Root Cause:**

- Rasio tenaga pengamanan tidak proporsional dengan luasan WIUP Perseroan.
- Kurang optimalnya kinerja fasilitas pengamanan di area penambangan laut.

**Root Cause:**

- Ratio between security personnel and the Company's area of mining operations (WIUP) is not proportional.
- The performance of security facilities is less optimal in the marine mining areas.

**Mitigasi:**

- Melakukan Pengaturan Penjagaan dan Patroli serta bekerjasama dengan TNI Polri dalam mengamankan IUP Darat dan Laut.
- Bekerjasama dengan *Stakeholder* terkait dalam melakukan pemetaan berbasis GIS terhadap area-area yang sering /cenderung di masuki oleh tambang ilegal.
- Melakukan pengamanan area operasional menggunakan Drone.
- Melakukan pengoptimalan terhadap fasilitas dan infrastruktur pengamanan (contoh: kapal cepat, alat telekomunikasi, post pengamanan, dll).

**Mitigation:**

- Organizing Guard and Patrol as well as cooperating with the Indonesian National Armed Forces and Police (TNI Polri) in securing mining operations onshore and offshore.
- Cooperating with Stakeholders regarding mapping based on GIS towards areas that tend to be trespassed by illegal miners.
- Securing operational areas using Drones.
- Optimizing security facilities and infrastructures (for example: speedboat, telecommunication tools, security posts, etc.)



## PRODUCT DISRUPTION

### Produksi Own Facilities rendah

Low Production of Own Facilities

**Root Cause:**

- *Stripping ratio* yang tinggi.
- Kapabilitas teknologi penambangan eksisting tidak sesuai dengan kondisi cadangan.

**Root Cause:**

- High stripping ratio.
- The capability of the existing mining technology is not in accordance with the reserve conditions.

**Mitigasi:**

- Melakukan pengadaan jasa kapal stripping untuk area penambangan Laut Bangka dan Kundur dengan mempertimbangkan *Kajian Kelayakan dan Tekno Ekonomis*.
- Penambahan kapasitas produksi dengan melakukan modifikasi KIP Ladder pendek dan BWD agar dapat sesuai dengan kondisi cadangan existing.
- Optimasi pengolahan bijih timah primer batu besi (peningkatan *recovery*).
- Melakukan finalisasi Kajian Fuming terhadap efektifitas pengolahan Feed Bijih Batu Besi.

**Mitigation:**

- Providing stripping boat services for mining areas in Bangka Offshore and Kundur by considering Feasibility Studies and Techno-Economics.
- Increasing production capacity by modifying short KIP Ladder and BWD to comply with the existing reserve conditions.
- Optimizing the process of primary tin and *Batu Besi* ore (improvement of *recovery*).
- Finalizing Fuming Studies on the effectiveness of processing *Batu Besi* Ore Feed.

## RESERVE OF MINERAL RESOURCES

### Sumberdaya Cadangan

Reserve Resources

**Root Cause:**

- Terbatasnya area IUP eksplorasi existing.
- Proses pengurusan perizinan (IUP, IPPKH, AMDAL, dll) yang alot
- Adanya resistensi masyarakat.
- Kapabilitas teknologi eksisting tidak dapat mengakomodir kondisi lapangan eksplorasi.

**Root Cause:**

- Limited existing areas of mining operations to be explored.
- Difficult process of permit approval (Mining-Business License/IUP, Forest Area Borrow-to-Use Permit/IPPKH, Environmental Impact Analysis/AMDAL, etc.)
- Resistance from the society.
- The capability of existing technology cannot accommodate the conditions of exploration fields.

**Mitigasi:**

- Melakukan pengajuan penambahan area IUP di wilayah Kepri dan Riau, 3 blok IUP di Darat dan 2 blok IUP Laut di Singkep, Kepri.
- Melakukan pemetaan area IUP yang ter resistensi oleh aktifitas masyarakat; LSM; dan *stakeholder* lainnya sebagai rekomendasi untuk divisi CSR agar dapat melakukan harmonisasi dan pendekatan pembebasan IUP.
- Melakukan benchmark teknologi eksplorasi yang lebih ekonomis dan akurat dengan industri sejenis (MIND ID/Perusahaan Multi National/Swasta yang telah proven).
- *Re-engineering* peralatan eksplorasi.

**Mitigation:**

- Making a proposal to increase the areas of mining operations in Kepri and Riau, 3 blocks of areas of mining operations onshore and 2 blocks of areas of mining operations offshore in Singkep, Kepri.
- Mapping the areas of mining operations resisted by the community activities; NGO; and other stakeholders as recommendation for CSR division to conduct harmonization and approach to the permission for mining operations.
- Benchmarking exploration technology that is more economical and accurate with similar industries (MIND ID/Multinational/Private Companies that have been proven).
- Re-engineering exploration tools.

## Roadmap dan Proyeksi Manajemen Risiko

Perseroan berkomitmen untuk terus menyempurnakan sistem pengelolaan risiko dalam rangka mewujudkan *Enterprise Risk Management* (ERM). Untuk itu Perseroan telah menetapkan ERM Roadmap periode 2021-2025 sebagai panduan untuk melakukan implementasi dan evaluasi progres pencapaian sasaran Manajemen Risiko Perseroan.

*Risk Management* Perseroan saat ini berada pada tahap menuju ke-4 dimana dalam tahap ini sedang dilaksanakan peleburan dan integrasi sistem manajemen risiko ke dalam setiap aspek operasional dan kebijakan Perseroan, termasuk menanamkan kesadaran dan perilaku *risk awareness* menjadi budaya kerja di Perseroan secara berkelanjutan guna mendukung tercapainya sasaran Manajemen Risiko.

## Roadmap and Projection of Risk Management

The Company commits to continuous improvement of risk management system in order to establish Enterprise Risk Management (ERM). Therefore, the Company has set ERM Roadmap for 2021-2024 period as guidelines for the implementation and evaluation on the target achievement progress of Risk Management of the Company.

Risk Management of the Company is currently going towards stage 4 where merge and integration of risk management system into every operational aspect and policy of the Company, including instilling awareness and behavior of risk awareness to become the work culture of the Company continuously to support the target achievement of Risk Management.

## ERM Roadmap PT TIMAH Tbk 2021-2025



### Aplikasi Manajemen Risiko

Dalam rangka mendukung proses penerapan manajemen risiko, Divisi Manajemen Risiko telah menciptakan sebuah aplikasi yang disebut *Timah Risk Information Management System* atau TRIMS, yang diluncurkan dan disosialisasikan pada tanggal 8 November 2019. TRIMS memuat *tools* yang digunakan dalam proses pembuatan Profil Risiko dan Monitoring Risiko di tingkat Korporat maupun Anak Usaha.

### Risk Management Application

In order to support the implementation process of risk management, Risk Management Division has created an application called *Timah Risk Information Management System* or TRIMS, which was launched and socialized on November 8, 2019. TRIMS contains tools that facilitates the process of making Risk Profile and Risk Monitoring in the level of Corporate or its Subsidiaries.

TRIMS dikelola secara terintegrasi, dimana tim Manajemen Risiko dibantu oleh para *Risk Champion* dan *Risk Owner* dari masing-masing Divisi maupun Anak Usaha untuk mengembangkan dan mengelola aplikasi ini. *Risk Champion* memiliki akses untuk melakukan *input/edit* data terkait Profil Risiko yang telah dipetakan, sedangkan *Risk Owner* memiliki akses untuk me-reviu dan mengonfirmasi kesesuaian data. Metode ini dilakukan agar proses manajemen risiko dapat dijalankan sesuai dengan prinsip Arsitektur ISO 31000:2018, yaitu: terintegrasi, terstruktur dan komprehensif, disesuaikan, inklusif, dinamis, informasi terbaik, faktor manusia dan budaya, dan perbaikan secara berkesinambungan.

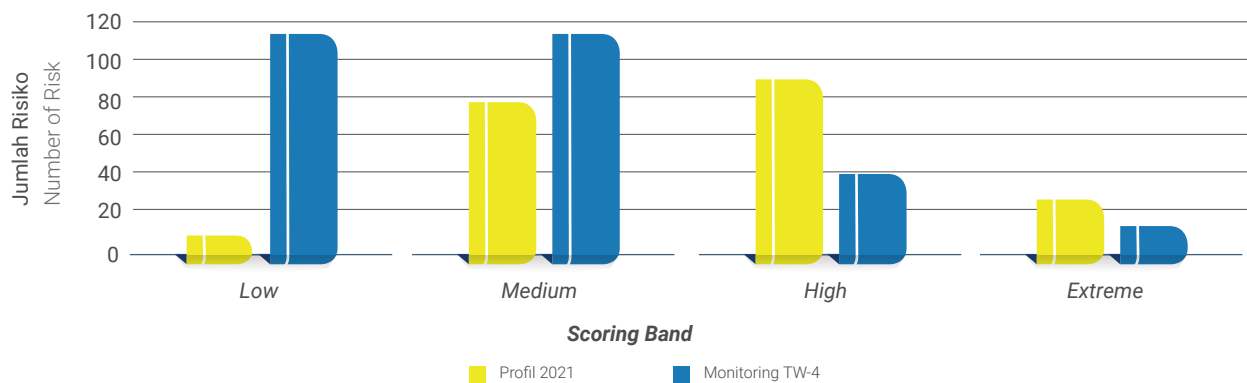
TRIMS berperan sebagai sistem informasi yang menyimpan semua data risiko perusahaan baik berupa kalkulasi, tingkatan, maupun progres risiko tersebut, sehingga pemantauan risiko menjadi lebih mudah dan akurat. Lebih lanjut output data dari TRIMS akan menjadi bagian integrasi dalam aplikasi *Management Control Tower* (MCT) milik Holding Pertambangan MIND ID, serta kedepannya akan terintegrasi dalam aplikasi *Timah Internal Audit Management System* (TIAMS) sebagai upaya Manajemen untuk memperkuat *Risk Based Audit*.

### Tinjauan Atas Sistem Manajemen Risiko Tahun 2021

#### Risk in Focus Desember 2021

Berdasarkan historikal penyusunan profil risiko 2021, pada awal tahun 2021 teridentifikasi 187 Risiko yang diklasifikasi menjadi: 2 Risiko *Low*; 74 Risiko *Medium*; 85 Risiko *High*; 26 Risiko *Extreme*. Kemudian setelah dilakukan monitoring risiko dalam mengevaluasi efektifitas pengimplementasian mitigasi sampai pada akhir Desember 2021, didapatkan pergerakan nilai risiko menjadi 190 Risiko yang diklasifikasi menjadi: 31 Risiko *Low*, 108 Risiko *Medium*, 38 Risiko *High*, 13 Risiko *Extreme*.

#### Efektifitas Pengendalian Risiko PT TIMAH Tbk Effectiveness of Risk Control of PT TIMAH Tbk



TRIMS is managed in an integrated manner by the Risk Management team assisted by Risk Champion and Risk Owner of each Division or Subsidiary to develop and manage this application. Risk Champion has the access to input/edit data related to the Risk Profile that has been mapped, while Risk Owner has the access to review and confirm the compatibility of data. This method is applied in order to enable risk management process in accordance with the principles of ISO Architecture 31000:2018, which are: integrated, structured and comprehensive, adjusted, inclusive, dynamic, best information, human and culture factors, and continuous improvements.

TRIMS works as an information system that stores all of the Company's risk data in forms of calculation, levels, and risk progress, so that the risk can be monitored more easily and accurately. Furthermore, the output data from TRIMS will be integrated to *Management Control Tower* (MCT) application owned by Mining Holding of MIND ID and in the future will be integrated to *Timah Internal Audit Management System* (TIAMS) as an effort of the Management to strengthen Risk-Based Audit.

### Review on Risk Management System in 2021

#### Risk in Focus December 2021

According to the historical organization of the 2021 risk profile, in the beginning of 2021, 187 Risks were identified and classified into: 2 Low Risks, 74 Medium Risks, 85 High Risks, and 26 Extreme Risks. After risk monitoring by evaluating the effectiveness of mitigation implementation up to the end of December 2021, it was found that the risk value became 190 Risks classified into: 31 Low Risks, 108 Medium Risks, 38 High Risks, and 13 Extreme Risks.

### Pengukuran Maturitas

Perseroan berkomitmen untuk selalu meningkatkan maturitas penerapan manajemen risiko. Maturitas penerapan manajemen risiko adalah konsep pengukuran tingkat kematangan praktik-praktik manajemen risiko dan digunakan untuk menjelaskan hasilnya ke seluruh organisasi. Pada tahun 2020-2021 pengukuran tingkat maturitas manajemen risiko dilakukan oleh pihak eksternal yaitu PT Deloitte Konsultan Indonesia di bulan Februari.

Terdapat 11 (sebelas) aspek untuk mengukur tingkat maturitas, yaitu (1). Integrasi Kerangka Kerja Manajemen Risiko, (2). Perancangan Kerangka Kerja, (3). Implementasi, Evaluasi dan Perbaikan Kerangka Kerja Manajemen Risiko, (4). Komunikasi dan Konsultasi, (5). Lingkup, Konteks dan Kinerja, (6). Identifikasi Risiko, (7). Analisis Risiko, (8). Evaluasi Risiko, (9). Perlakuan Risiko, (10). Monitoring dan Reviu, (11). Pelaporan.

### Maturity Measurement

The Company commits to continuously improving maturity of risk management implementation. The maturity of risk management implementation is a concept of measuring maturity level in risk management practices and is used to explain the results to the entire organization. In 2020-2021, the measurement of maturity level on risk management was conducted by external party, PT Deloitte Konsultan Indonesia in February.

There were 11 (eleven) aspects to measure maturity level: (1) Integration of Risk Management Framework; (2) Framework Planning; (3) Implementation, Evaluation, and Correction on Risk Management Framework; (4) Communcation and Consultation; (5) Scope, Context, and Performance; (6) Risk Identification; (7) Risk Analysis; (8) Risk Evaluation; (9) Risk Treatment; (10) Monitoring and Review; and (11) Reporting.

### Hasil Pengukuran Maturitas Manajemen Risiko The Results of Measurement on Risk Management Maturity



## Penilaian Manajemen Atas Efektivitas Sistem Manajemen Risiko Perseroan

Direksi Perseroan melakukan penilaian berkala atas efektivitas pelaksanaan Manajemen Risiko pada Evaluasi Unjuk Kerja Bulanan (EUKB) dan *One on One Meeting* dengan menilai aspek-aspek lingkungan kerja internal, penetapan target, identifikasi kejadian, penilaian risiko, respon atas risiko, kegiatan kontrol, informasi dan komunikasi, pemantauan dan keberlangsungan kegiatan operasional.

Hasil Evaluasi Direksi terhadap Manajemen Risiko tersebut akan digunakan untuk meningkatkan penerapan *Governance Risk & Compliance* yang ditinjau setiap tahunnya oleh Perseroan.

Untuk tahun buku 2021, Manajemen menilai penerapan Manajemen Risiko di Perseroan telah efektif dan memadai, yaitu secara signifikan mengalami penurunan pada risiko *high* dan risiko *extreme*. Namun Manajemen tetap memberikan catatan perbaikan yang perlu ditindak lanjuti guna meningkatkan kualitas pengelolaan risiko di Perseroan.

## Management Assessment on the Effectiveness of the Company's Risk Management System

The Board of Directors of the Company does timely assessment on the effectiveness of Risk Management implementation in Evaluation Meeting for Monthly Performance Show (EUKB) by assessing aspects of internal work environment, determination of targets, identification of occurrences, assessment on risks, responses to risks, control activities, information and communication, supervision, and continuity of operational activities.

The Results of the Evaluation from the Board of Directors on the Risk Management will be used to improve the implementation of Governance Risk & Compliance that is reviewed annually by the Company.

In the 2021 fiscal year, the Management assessed that the implementation of Risk Management in the Company was effective and sufficient by significantly undergoing decrease in high risks and extreme risks. However, the Management still gave correction notes of follow up needed to improve the quality of risk management in the Company.

## Perkara Hukum Legal Cases

Sepanjang tahun 2021, Perseroan tidak memiliki perkara hukum yang berdampak material terhadap Perseroan.

Throughout 2021, the Company did not rise any legal cases materially affecting the Company.

## Sanksi Administratif yang Sedang Dihadapi Perusahaan

### Administrative Sanction Currently Faced by the Company

Sepanjang tahun 2021, Perseroan tidak menerima sanksi administratif maupun denda dari regulator ataupun Lembaga lainnya.

Throughout 2021, the Company did not receive any administrative sanction or fine from regulator or other Institutions.

## Kode Etik Perseroan Code of Conduct of the Company

Perseroan telah menyusun Kode Etik sebagai bentuk komitmen dari etika bisnis serta sebagai landasan perilaku usaha. Seluruh unsur Perseroan harus menjadikan Kode Etik menjadi dasar sikap, perilaku dan tindakan dalam melakukan interaksi hubungan bisnis maupun hubungan kerja, dengan menerapkan prinsip-prinsip dasar yang ada pada visi, misi, dan nilai-nilai utama Perseroan serta memperhatikan kepatuhan pada peraturan internal dan eksternal yang berlaku.

The Company has established Code of Conduct as a form of commitment to business ethics and as a basis of business behavior. All units of the Company must make the Code of Conduct the basis of attitude, behavior, and action in doing interaction of business relation or work relation, by applying basic principles stated in the visions, missions, and main values of the Company and paying attention to compliance with the prevailing internal and external regulations.