

REGULATION OF THE MINISTER OF STATE-OWNED ENTERPRISES OF
THE REPUBLIC OF INDONESIA
NUMBER PER-1/MBU/03/2023
ON
SPECIAL ASSIGNMENT AND SOCIAL AND ENVIRONMENTAL RESPONSIBILITY
PROGRAMS OF STATE-OWNED ENTERPRISES
BY THE BLESSINGS OF ALMIGHTY GOD

MINISTER OF STATE-OWNED ENTERPRISES OF THE REPUBLIC OF INDONESIA,

- Considering :
- a. that to carry out the functions of public benefit as well as national research and innovation, State-Owned Enterprises may receive special assignment from the central government;
 - b. that to optimize the implementation of guidance and assistance programs for economically disadvantaged groups and the development of the surrounding community of State-Owned Enterprises that are oriented towards achieving sustainable goals that are integrated, directed, and measurable in impact, State-Owned Enterprises are obligated to implement social and environmental responsibility programs of State-Owned Enterprises;
 - c. that to achieve the objectives of the special assignment and implementation of social and environmental responsibility programs of State-Owned Enterprises optimally, it is necessary to regulate the mechanism regarding the implementation of the special assignment and social and environmental responsibility programs of State-Owned Enterprises;

- d. that regulation related to mechanisms of implementing special assignment and social and environmental responsibility programs of State-Owned Enterprises are scattered in various Ministerial Regulations, synchronization and harmonization among the Ministerial Regulations of State-Owned Enterprises have yet to be realized;
- e. that to create synchronous and harmonious Ministerial Regulations of State-Owned Enterprises to support the planned, integrated, and sustainable management of State-Owned Enterprises, especially concerning mechanisms regarding the implementation of special assignment and social and environmental responsibility programs of State-Owned Enterprises, a legal breakthrough is needed by combining several relevant Ministerial Regulations of State-Owned Enterprises into one comprehensive Ministerial Regulation of State-Owned Enterprises;
- f. that in accordance with the considerations as referred to in point a, point b, point c, point d, and point e, it is necessary to issue the Regulation of the Minister of State-Owned Enterprises on Special Assignment and Social and Environmental Responsibility Programs of State-Owned Enterprises;

- Observing : 1. Article 17 section (3) of the 1945 Constitution of the Republic of Indonesia;
2. Law Number 19 of 2003 on State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2003 Number 70, Supplement to the State Gazette of the Republic of Indonesia Number 4297);
3. Law Number 39 of 2008 on State Ministries (State Gazette of the Republic of Indonesia of 2008 Number 166, Supplement to the State Gazette of the Republic of Indonesia Number 4916);
4. Government Regulation Number 41 of 2003 on Delegation of the Position, Duties, and Authority of the Minister of Finance in the State-Owned Limited Liability Company (Persero), State-Owned Public Company (Perum) and State-Owned

- Service Corporation (Perjan) to the Minister of State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2003 Number 82, Supplement to the State Gazette of the Republic of Indonesia Number 4305);
5. Government Regulation Number 45 of 2005 on Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2005 Number 117, Supplement to the State Gazette of the Republic of Indonesia Number 4556) as amended by Government Regulation Number 23 of 2022 on Amendment to Government Regulation Number 45 of 2005 on Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2022 Number 133, Supplement to the State Gazette of the Republic of Indonesia Number 6800);
 6. Presidential Regulation Number 81 of 2019 on Ministry of State-Owned Enterprises (State Gazette of the Republic of Indonesia of 2019 Number 235);
 7. Regulation of the Minister of State-Owned Enterprises Number PER-04/MBU/03/2021 on Organization and Work Procedures of the Ministry of State-Owned Enterprises (State Bulletin of the Republic of Indonesia of 2021 Number 251);

HAS DECIDED:

To issue : REGULATION OF THE MINISTER OF STATE-OWNED ENTERPRISES ON SPECIAL ASSIGNMENT AND SOCIAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAMS OF STATE-OWNED ENTERPRISES.

CHAPTER I GENERAL PROVISIONS

Article 1

In this Ministerial Regulation:

1. State-Owned Enterprise, hereinafter abbreviated to SOE, means an enterprise which equity is owned by the state either majority or entirely through direct equity participation deriving from the restricted state assets.

2. State-Owned Limited Liability Company (*Perusahaan Perseroan*), hereinafter referred to as Persero, means an SOE in the form of a limited liability company which equity is divided into shares which entirely or at least 51% (fifty-one percent) of the shares are owned by the State of the Republic of Indonesia with the main objective is to gain profits.
3. State-Owned Listed/Registered Company, hereinafter referred to as Listed/Registered Persero, means Persero which equity and number of shareholders have fulfilled specific criteria or Persero which has conducted public offering in accordance with the legislation in the sector of capital market.
4. Minister means the minister appointed and/or given the power of attorney to represent the government as the shareholder of Persero and owner of the capital on Perum which regard to legislation.
5. Minister of Finance means the minister administering government affairs in the field of finance.
6. Technical Minister means the minister having the authority to govern the sectoral policy where SOEs is conducting its business activity.
7. General Meeting of Shareholders, hereinafter referred to as GMS, means the organ of Persero holding the ultimate power in Persero and holding all authority which are not delegated to the Board of Directors or the Board of Commissioners with in the limit specified by law and/or articles of association.
8. Board of Directors means the organ of SOEs that is responsible for the management of SOEs for the interest and objective of SOEs as well as represents SOEs both in and out of the court of law.
9. Board of Commissioners means the organ of Persero who has duties to conduct supervision and advise the Board of Directors in performing management activity of Persero.
10. Board of Supervisors means the organ of public corporation who has duties to conduct supervision and advise the

Board of Directors in performing management activity of public corporation.

11. Special Assignment means a special assignment from the Central Government for SOEs to carry out public expedience as well as national research and innovation.
12. Long Term Plan (*Rencana Jangka Panjang*), hereinafter abbreviated to RJP, means a strategic plan that contains target and objectives of SOEs to be achieved within a period of 5 (five) years, which is required to be prepared by Board of Directors.
13. Company Work Plan and Budget (*Rencana Kerja dan Anggaran Perusahaan*), hereinafter abbreviated to RKAP, means an annual elaboration of RJP.
14. Standard Operating Procedure, hereinafter referred as SOP, means a guideline or reference for carrying out tasks/jobs.
15. Central Government means the President of the Republic of Indonesia, who holds the government of the Republic of Indonesia assisted by the Vice President and ministers as referred to in the 1945 Constitution of the Republic of Indonesia.
16. SOE Subsidiary, hereinafter referred to as Subsidiary, means limited liability companies whose shares are more than 50% owned by the SOE or limited liability companies directly controlled by the SOE.
17. SOE Affiliated Company means a limited liability company whose shares are more than 50% (fifty percent) owned by a Subsidiary, a joint Subsidiary, or a joint Subsidiary with SOEs, or a limited liability company directly controlled by a Subsidiary, a joint Subsidiary, or a joint Subsidiary with SOE.
18. Micro and Small Enterprise Funding Program, hereinafter referred to as MSE Funding Program, means a program to develop the capability of micro and small enterprises to be firmer and independent.
19. Social and Environmental Responsibility Program of SOEs, hereinafter referred to as SOE TJSL (*Tanggung Jawab Sosial dan Lingkungan*) Program, means an activity as an

enterprise commitment and devotion activity for sustainable development by providing benefit to the economy, social, environment as well as law and governance with principles of more integrated, directed, measurable impact and accountable and a part of enterprise business approach.

Article 2

The scope of this Ministerial Regulation includes:

- a. Special Assignment; and
- b. SOE TJSL Programs.

CHAPTER II

SPECIAL ASSIGNMENT

Part One

General

Article 3

- (1) SOEs may receive Special Assignment from the Central Government to carry out public benefit functions as well as national research and innovation.
- (2) The special Assignment as referred to in section (1) is carried out with due regard to the purposes and objectives, business activities, as well as considering the ability of SOEs.
- (3) In the event that the Special Assignment, as referred to in section (1) is financially unfeasible, SOEs must be compensated by Central Government for all costs incurred, including the expected margin as long as it is within the reasonable level in accordance with the assignment given.
- (4) Every special assignment given to SOEs must obtain an approval by the GMS/Minister.

Part Two
Stages

Paragraph 1
Special Assignment Stages

Article 4

The Special Assignment as referred to in Article 3 has the following stages:

- a. planning;
- b. stipulation;
- c. implementation; and
- d. reporting;

Paragraph 2
Planning

Article 5

- (1) Board of Directors of the SOE prepares a plan to carry out the Special Assignment as referred to in Article 4 point a.
- (2) The Special Assignment planning as referred to in section (1) at least contains studies related to technical aspects, legal aspects, commercial aspects, and financial aspects, including funding sources.
- (3) The Special Assignment Planning as referred to in section (1), is studied and jointly agreed by SOEs accepting assignment, the Minister, the Minister of Finance, and the Technical Minister or the Special Assignment giver.

Article 6

- (1) The Special Assignment received by SOEs as referred to in Article 3 must be included in RJP and RKAP.
- (2) The inclusion of Special Assignment in RJP, as referred to in section (1), is carried out for Special Assignment that affect the long-term goals and strategies of SOEs.
- (3) The Special Assignment received by SOEs as referred to in Article 3 must be explicitly separated in RKAP regarding work plans to carry out Special Assignment with work plans for achieving the company's business objectives.

Paragraph 3
Stipulation

Article 7

The Special Assignment as referred to in Article 4 point b may be stipulated in:

- a. Government Regulation;
- b. Presidential Regulation; or
- c. Ministerial Regulation/Decision of Special Assignment Assignor.

Paragraph 4
Implementation

Article 8

SOEs in carrying out Special Assignment as referred to in Article 4 point c may cooperate with:

- a. other SOEs;
- b. private-owned enterprises;
- c. local-owned enterprises;
- d. cooperatives;
- e. research and development institutions;
- f. application and assessment institutions; and/or
- g. higher education institutions.

Article 9

SOEs that carry out Special Assignment must strictly separate the accountancy regarding the assignment from the accountancy of achieving the company's business objectives.

Article 10

The execution of Special Assignment is carried out by SOEs by considering the principles of good corporate governance and the principles of business judgment rule.

Paragraph 5
Reporting

Article 11

SOEs report the implementation of Special Assignment as referred to in Article 4 point d to Minister of Finance, Technical Minister, Minister and Special Assignment assignor periodically 1 (one) time a year or at any time if necessary in accordance with the provisions of legislation.

CHAPTER III
SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF STATE-
OWNED ENTERPRISE PROGRAMS

Part One
General

Article 12

SOEs are obligated to implement SOE TJSL Programs by fulfilling the provisions regulated in this Ministerial Regulation.

Article 13

SOE TJSL Programs are aimed to:

- a. provide benefit for development of economy, social, environment as well as legal and governance development for the enterprises;
- b. contribute to enhance value-added for the enterprise with the principles of integrated, directed and measurable impact as well as accountable; and
- c. develop micro and small enterprises to be firmer and independent as well as community around the enterprises.

Article 14

SOE TJSL Programs are implemented by applying principles as:

- a. integrated, that is based on risks analysis and business process having relation to the stakeholders;
- b. directed, that is having clear direction in fulfilling enterprise purpose;
- c. measurable impacts, that is having contribution and providing benefit resulting in change and value-added for the stakeholders and company; and
- d. accountability, that is accountable to prevent the abuse and deviation potentials.

Article 15

SOE TJSL Programs are implemented based on the following main pillars :

- a. social, to achieve basic human rights with a certain quality fairly and equally to enhance welfare for all the people;
- b. environmental, to manage sustainable nature and environmental resources as pillars for all life;
- c. economy, to achieve economic growth with a certain quality through sustainable job and business opportunities, innovation, inclusive industry, adequate infrastructure, assessable clean energy and supported by the partnership; and
- d. law and governance, to realize legal certainty and governance that is effective, transparent, accountable and participative in order to create security stability and law-based country.

Part Two

Management of Social Responsibility Programs of State-Owned Enterprises

Article 16

- (1) SOE TJSL Programs are implemented systematically and integrated to ensure implementation and success of the SOE TJSL Programs according to the priority and/or achievement of the SOEs TJSL Programs purposes based on the work plan.

- (2) The SOE TJSL programs as referred to in section (1) cover stages as follows:
 - a. planning;
 - b. implementation;
 - c. supervision; and
 - d. reporting.

Article 17

- (1) Board of Directors prepares the SOE TJSL Programs planning as referred to in Article 16 section (2) point a, as a strategy and instructions to ensure the effectiveness and success of the SOE TJSL Programs.
- (2) The planning as referred to in section (1) must at least covers:
 - a. prognosis of the implementation of the SOE TJSL Programs in the previous year;
 - b. projection of program plan and budget of the SOE TJSL Programs;
 - c. determination of priority of sustainable development goals; and
 - d. performance targets.
- (3) In preparing the planning as referred to in section (2), Board of Directors must consider:
 - a. impact and risk of SOE's activities;
 - b. needs and potential arisen;
 - c. excellence and local wisdom;
 - d. sustainability orientation and expected impact; and
 - e. focus and aim of sustainable development.
- (4) The planning as referred to in section (1) needs to be projected into work plan and budget of the SOE TJSL Programs.
- (5) The work plan and budget in of the SOE TJSL Programs, as referred to in section (4) is part of RKAP validated by the GMS/Minister.

Article 18

Board of Directors implements the SOE TJSL Programs in accordance with RKAP, which the GMS/Minister has been validated.

Article 19

The Board of Directors formulates and establishes the SOP for the implementation of the SOE TJSL Program guided by this Ministerial Regulation and considering the characteristics of each SOE.

Article 20

- (1) The implementation of the SOE TJSL Programs may be carried out in the forms of:
 - a. micro and small business enterprises financing; and/or
 - b. assistance and/or other activities, including coaching.
- (2) In implementing the SOE TJSL Programs for financing micro and small enterprises as referred to in section (1) point a, SOEs may specifically establish MSE Funding Program.
- (3) The implementation of the SOE TJSL Program in the forms of assistance and/or other activities, as referred to in section (1) point b is carried out by prioritizing a focus on the fields of education, environment, and the development of micro and small enterprises or other policies determined by the Minister.

Article 21

- (1) The MSE Funding Program implementation as referred to in section (1) is prioritized for micro and small enterprises fostered by SOEs.
- (2) Micro and small enterprises that can become fostered partners of SOEs, as referred to in section (1) must meet the following criteria of:

- a. being owned by Indonesian citizens;
- b. not fulfilling the criteria or obtaining access to loans from funding institutions or banks;
- c. micro and small enterprises with kinds of business that is in line with and/or supports SOEs businesses are prioritized;
- d. micro and small business enterprises within the SOE scope of working area are prioritized;
- e. independent, not a subsidiary or branch of a company owned, dominated, or affiliated directly or indirectly with a medium sized enterprise or large sized enterprises;
- f. in the form of individual business and/or a group of people, enterprise not a legal entity, or enterprise as a legal entity; and
- g. having business potential and prospects to be developed.

Article 22

- (1) MSE Funding Program is implemented through the provisions of:
 - a. working capital provision in the forms of loan and/or sharia financing for the amount of loan and/or sharia financing for each micro and small enterprise for a maximum of Rp250,000,000.00 (two hundred and fifty million rupiah); and
 - b. additional funding in the form of loans and/or sharia financing to finance short-term needs for a maximum of 1 (one) year to fulfil orders from micro and small enterprises partners with a maximum amount of Rp100,000,000.00 (one hundred million rupiah).
- (2) The working capital in the form of loans as referred to in section (1) point a subjected to administrative services in the amount of:
 - a. effectively 3% (three percent) per annum;
 - b. flat (fixed) interest rate equivalent to 3% (three percent) effectively per annum; or
 - c. other provisions stipulated by the Minister, with a maximum loan term/tenor of 3 (three) years.

- (3) The sharia financing as referred to in section (1) is provided based on:
- a. principle of sales, then the projected margin generated is equal to the margin of administrative services, as referred to in section (2); or
 - b. the principle of profit sharing, then the profit sharing ratio received by SOEs start from 10% (ten percent) up to a maximum of 50% (fifty percent) based on the agreement.

Article 23

The procedure for loan distribution and/or sharia financing in the MSE Funding Program is carried out as follows:

- a. fostered micro and small enterprise candidates submit plans and/or proposals for business activities to SOEs, containing at least data as follows:
 1. name and address of the business unit;
 2. name and address of the business unit owner/manager;
 3. proof of owner/manager identity;
 4. business field;
 5. business license or business certificate from an authorized party;
 6. bank account;
 7. business plan and financial needs; and
 8. a letter stating of never and/or not being a micro and small enterprise assisted by other companies/SOEs.
- b. SOE carries out selection and evaluation for the proposal submitted by the prospective of assisted micro and small enterprises.
- c. In the event that a SOE gets a potential prospective of assisted micro and small enterprise, before the agreement, the prospective of micro and small enterprise must first complete the administration process related to the plan of working capital provision by the company/SOE concerned.

- d. The working capital provision for prospective of assisted micro and small enterprises is projected is made in the form of an agreement and/or contract that at least covers
1. name and address of the company/SOE and the fostered micro and small business;
 2. rights and obligations of the company/SOE, and the fostered micro and small business;
 3. amount of loan and its allocation;
 4. loan requirements (minimum loan period, principal payment schedule and loan administration fee); and
 5. amount of loan administration fee, sales margin or profit-sharing ratio.

Article 24

- (1) To increase efficiency and effectiveness in the development and economic empowerment of micro and small business, SOEs may:
 - a. conduct cooperation; or
 - b. provide grants, funds for MSE Funding Program to other SOEs, Subsidiaries or Affiliated companies of SOEs that have business fields as financing institutions, banks, or institutions that have the ability to distribute loans appointed by the Minister.
- (2) The implementation of cooperation as referred to in section (1) point a, is set forth in an agreement that at least contains the rights and obligations as well as the duties and responsibilities of each party.
- (3) Implementation of providing grants as referred to in section (1) point b is carried out by Board of Directors after obtaining approval from the GMS/Minister.
- (4) The approval of the GMS/Minister as referred to in section (3), also contains mechanism for implementing grants by SOEs guiding to this Ministerial Regulation.

Article 25

- (1) The loan quality of MSE Funding Program is rated based on the punctuality of principal payment and loan

administration fee payment of the micro and small enterprises.

- (2) Quality of sharia financing of MSE Funding Program is assessed based on the punctuality of principal payment, sales margin, and/or profit-sharing ratio of micro and small enterprises.

Article 26

The quality of working capital loans and sharia financing, as referred to in Article 25 may be classified in 4 (four) criteria as follows:

- a. current, in the event of payments of principal installment, loan administration fee, sales margin, profit-sharing ratio are on time or there is delay in the payments of principal installment, loan administration fee, sales margin, and/or profit-sharing ratio not later than 30 (thirty) days as of the maturity date of installment payment, in accordance with the mutually agreed agreement;
- b. sub-standard, in the event of delay the payments of principal installment, loan administration fee, sales margin, and/or profit-sharing ratio that exceed 30 (thirty) days to 180 (one hundred and eighty) days as of the maturity date in accordance with the mutually agreed agreement;
- c. doubtful, in the event of delay in the payments of principal installment, loan administration fee, sales margin, and/or profit-sharing ratio that exceed 180 (one hundred and eighty) days to 270 (two hundred and seventy) days as of the maturity date of installments payment, in accordance with the mutually agreed agreement; or
- d. loss, in the event of delay in the payments of principal installment, loan administration fee, sales margin, and/or profit-sharing ratio that exceed 270 (two hundred and seventy) days as of the maturity date of installments payment, in accordance with the mutually agreed agreement.

Article 27

- (1) Regarding the quality of loans and/or sharia financing loans are substandard, doubtful, and loss as referred to in Article 26 point b to point d, loan recovery efforts can be made by the following:
 - a. rescheduling; and/or
 - b. reconditioning.
- (2) The rescheduling or reconditioning as referred to in section (1), can only be given to micro and small enterprises that fulfil the criteria as follows:
 - a. having good faith or are cooperative to the rescue scheme that is carried out;
 - b. are still running and have business prospects, and
 - c. are still able to pay the installments.
- (3) The reconditioning as referred to in section (1) point b may be carried out simultaneously with the rescheduling action as referred to in section (1) point a.
- (4) In the event of the reconditioning as referred to in section (1) point b is carried out, the arrears of loan administration fee, sales margin, and profit sharing ratio may be written off and/or the next fee of loan administration service, sales margin, and/or profit sharing ratio that has not yet reached maturity may be written off.

Article 28

- (1) Loss loan and/or sharia financing of which the recovery has been tried but failed to be recovered, are classified in other assets with bad debt post and/or sharia receivables.
- (2) Loss loan and/or sharia financing (due to force majeure) are classified in other assets with problem loan post without going through the recovery loan process.

Article 29

Guidelines for the implementation of the settlement of loans and/or non-performing sharia financing are determined by the Minister.

Article 30

- (1) Funds for SOE TJSL Program are derived from:
 - a. program budget counted as funds in SOE in the current fiscal year;
 - b. allowance for a share of results of SOE in the previous fiscal year; and/or
 - c. other legal sources in accordance with the provisions of legislation.
- (2) Apart from the sources as referred to in section (1), funds for SOE TJSL Programs may derived from:
 - a. balance of partnership program funds that is allocated until the end of 2015; and/or
 - b. loan administration fee/sales margin/profit-sharing ratio, deposit interest and/or demand deposit fee of the partnership program funds.
- (3) The amount of SOE TJSL Program funds are stated in the work plan and budget for the SOE TJSL Program which is part of RKAP validated by the GMS/Minister.

Article 31

- (1) The operating cost of SOE TJSL Programs is to be SOE's cost.
- (2) The development cost for micro and small enterprises as referred to in Article 20 section (1) point b is to be a part of SOE TJSL Programs fund.

Part Three

Supervision and Reporting

Article 32

- (1) Board of Directors is fully responsible for the implementation of the SOE TJSL Programs.
- (2) Board of Directors evaluates the implementation of the SOE TJSL Programs to measure the performance and achievement of benefits to both the SOEs and the environment.

- (3) Board of Commissioners/Board of Supervisors of SOEs supervises the implementation of the SOE TJSL Programs.

Article 33

- (1) Every SOE is obligated to prepare a financial report and report on the implementation of the SOE TJSL Programs, which is submitted to the Minister in the:
 - a. quarterly reports; and
 - b. annual reports.
- (2) The financial report and report on the implementation of the SOE TJSL Programs as referred to in section (1) become an integral part of the quarterly report and annual report on SOE performance is set off in a separate chapter.
- (3) Specifically, financial report of the MSE Funding Programs must be audited by a public accounting firm separately from the audit of SOE financial statements prepared in accordance with financial accounting standards to be validated by the GMS/Minister.

Part Four

Committee of State-Owned Enterprise Social Responsibility Programs

Article 34

- (1) Board of Directors forms SOE TJSL Committee to carry out mapping and prepare the SOE TJSL Programs.
- (2) SOE TJSL Committee as referred to in section (1) is formed at the levels of SOE holding company and SOEs.
- (3) SOE TJSL Committee has the function to:
 - a. carry out coordination inter unit/directorate to formulate target and guide to SOE TJSL Programs;
 - b. carry out mapping and formulation of SOE TJSL Programs, and
 - c. assist the Board of Directors in evaluating the SOE TJSL Programs implementation.

Article 35

To optimize the implementation of the SOE TJSL Programs in the form of providing assistance and/or other activities as referred to in Article 20 section (1) point b, SOEs may cooperate with:

- a. other SOEs;
- b. Subsidiaries;
- c. SOE Affiliated companies;
- d. legal entities established by SOEs for social and humanitarian purposes;
- e. business entity; and/or
- f. other legal entities.

Part Five

Performance of State-Owned Enterprise
Social Responsibility Programs

Article 36

Measurement of the performance of SOE TJSL Programs are part of key performance indicator of Board of Directors of SOEs in accordance with the provisions of legislation.

Article 37

- (1) SOEs publish the implementation of the SOE TJSL Programs through:
 - a. internal communication media; and/or
 - b. cooperation with parties outside of SOE to support the dissemination of information on the implementation of the SOE TJSL Programs.
- (2) In the publication of the implementation of SOE TJSL Programs as referred to in section (1), SOEs prioritize the aspect of the impact of the SOE TJSL Programs on the beneficiaries.

CHAPTER IV
MISCELLANEOUS PROVISIONS

Article 38

- (1) For Persero/Limited Corporation which not all of its equity owned by the state, this Ministerial Regulation is enforced:
 - a. directly by Board of Directors; or
 - b. through ratification in the GMS of Persero/Limited Liability Company concerned.
- (2) For Listed/Registered Persero, this Ministerial Regulation is enforced:
 - a. directly by Board of Directors; or
 - b. through ratification in the GMS Listed/Registered Persero concerned.

By considering the provisions in the field of capital market.
- (3) SOEs may enforce this Ministerial Regulation to its Subsidiaries.

CHAPTER V
TRANSITIONAL PROVISIONS

Article 39

- (1) The amount of loan administration fee charged by SOEs prior to the promulgation of this Ministerial Regulation is obligated to be adjusted to the provisions of Article 22 section (2) no later than 3 (three) months after the promulgation of this Ministerial Regulation.
- (2) The SOP for SOE TJSL Programs that have existed prior to promulgating this Ministerial Regulation are declared to remain valid as long as it does not conflict with or has not been adjusted based on this Ministerial Regulation.

CHAPTER VI
CLOSING PROVISIONS

Article 40

At the time this Ministerial Regulation comes into force, all implementing regulations of Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2021 on Social and Environmental Responsibility Program of State-Owned Enterprises (State Bulletin of the Republic of Indonesia of 2021 Number 438), as amended by Regulation of the Minister of State-Owned Enterprises Number PER-06/MBU/09/2022 on Amendment to Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2021 on Social and Environmental Responsibility Program of State-Owned Enterprises (State Bulletin of the Republic of Indonesia of 2022 Number 939), are declared to remain effective insofar as they are not contrary to the provisions in this Ministerial Regulation.

Article 41

At the time this Ministerial Regulation comes into force, Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2021 on Social and Environmental Responsibility Programs of State-Owned Enterprises (State Bulletin of the Republic of Indonesia of 2021 Number 438) as amended by Regulation of the Minister of State-Owned Enterprises Number PER-6/MBU/09/2022 on Amendment to Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2021 on Social and Environmental Responsibility Programs of State-Owned Enterprises (State Bulletin of the Republic of Indonesia of 2022 Number 939), is repealed and declared ineffective.

Article 42

This Ministerial Regulation comes into force on the date of its promulgation.

In order that every person may know hereof, it is ordered to promulgate this Ministerial Regulation by its placement in the State Bulletin of the Republic of Indonesia.

Issued in Jakarta
on 3 March 2023

MINISTER OF STATE-OWNED ENTERPRISES OF THE
REPUBLIC OF INDONESIA,

signed

ERICK THOHIR

Promulgated in Jakarta
on 24 March 2023

DIRECTOR GENERAL
OF LEGISLATION OF THE MINISTER OF LAW AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA,

signed

ASEP N. MULYANA

STATE BULLETIN OF THE REPUBLIC OF INDONESIA OF 2023 NUMBER 261

Jakarta, 10 September 2024
Has been translated as an Official Translation
on behalf of Minister of Law and Human Rights
of the Republic of Indonesia
DIRECTOR GENERAL OF LEGISLATION AD INTERIM,



ASEP N. MULYANA