

AKR NEWS RELEASE



For Immediate Release

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AKRA Qualifies as the Authorized Economic Operator (AEO)

Jakarta, 7 June, 2024 – PT. AKR Corporindo Tbk. (AKRA) qualifies as one of the Authorized Economic Operator (AEO) in Indonesia. AEOs are parties involved in the international movement of goods in the global supply chain function, thereby obtaining recognition and special customs treatment from the Indonesian Directorate General of Customs and Excise.

AEO status was obtained on December 7' 2023 and was officially handed over today in a prestigious ceremony at Merauke Auditorium of the Directorate General of Customs and Excise building – Jakarta. This acknowledgment has fulfilled the requirements and necessary documents for application to the Director General of Customs. The Company's 10 verified operational locations include: AKR Head Office, Belawan, Lampung, Jakarta, Ciwandan, Semarang, Surabaya, Pontianak, Stagen, and Bitung. With AEO certification and facilities, the Company obtains various benefits. These include quick document and physical checking, priority for simple customs processing, ease of payment for completing customs obligations, priority in the latest customs programs, special services at verified locations, and customs settlement services outside working hours.



Left-Right: Mr.Askolani – Dir. Customs and Excise of RI, Mr.Suresh Vembu – Dir.AKRA, Mr.Fadjar Donny Tjahjadi – Dir. Customs Technical



The Ceremony of AEO Certificate Awarding

On behalf of the Company, Mr. Suresh Vembu expressed his gratitude, "By becoming AEO, AKR will obtain various customs benefits. This is also good news for the Company's industrial customers who will be able to obtain the essential products quickly. Thanks to the management of Customs and Excise of the Republic of Indonesia and all related parties. We hope that this cooperation can be carried out well and give benefit for both parties."

PT. AKR Corporindo Tbk. engaged in supply chain logistics for Energy and Basic Chemical products in Indonesia. The Company has been operating for more than 6 decades and has built end to end supply chain logistics infrastructure in strategic region, including storage tanks, trucks and vessels, which reaches 17 sea and river ports in Indonesia. The company proactively strengthens its logistics infrastructure to reach customers in remote areas across the country, improve efficiency, and keep encouraging sustainable growth.

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PT AKR Corporindo Tbk

PT AKR Corporindo Tbk (the Company) was formally established in Surabaya in 1977 and was listed on the Indonesian Stock Exchange in 1994. The Company is Indonesia's leading integrated supply chain solutions provider and largest private sector distributor of petroleum and basic chemicals to industrial customers. The Company entered retail petroleum distribution since 2010 on being appointed by the Government of Indonesia to distribute subsidized petroleum. Since 2018, the Company has established joint ventures with BP for non-subsidized gasoline stations under BP-AKR retail in various locations in Java, established aviation petroleum supply stations in eastern part of Indonesia. The Company has through a number of its subsidiaries also operates third party logistics services, manufacturing and trading and distribution of basic chemicals and lubricants.

The Company is developing Java Integrated Industrial Port Estate ("JIPE") in Gresik, East Java, one of the largest integrated industrial estates in the country with access to deep seaport, multimodal transportation, and utilities to serve the needs of industrial customers. JIPE encompasses a total area of 3,000 ha comprising of 1,800 hectares of Industrial estate operated by company's subsidiary PT Berkah Kawasan Manyar Sejahtera ("BKMS"), 400 hectares of deep seaport developed by affiliate company PT Berlian Manyar Sejahtera ("BMS") and 800 hectares of residential estate developed by PT AKR Land Development (an affiliate of AKR). JIPE has been designated as Special Economic Zone (SEZ) by Government of Indonesia vide President Proclamation No 71 / 2021 which would enable industrial tenants and customers to avail various fiscal and non-fiscal benefits and other facilities which will improve ease of doing business in JIPE. The Company aims to build utilities including Power plants, water supply and other supporting infrastructures which will generate significant recurring income.

The Company is committed to implementing best practices for growth of its business in a sustainable manner and has undertaken various ESG initiatives covering areas of clean energy, Health & Safety, Human Rights, Environment, Energy use, Business Ethics, and Integrity. AKR is now one of the constituent stocks in the IDX ESG leaders index, SRI Kehati Index, ESG LQ 45 index and other indices of the Indonesian stock exchange.

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