

## THE APPLICATION OF GCG PETROKIMIA GRESIK HAS CONTINUED TO INCREASE OVER THE PAST FOUR YEARS

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Petrokimia Gresik, an Agroindustrial Solutions company and holding member of the Pupuk Indonesia, has succeeded in improving the quality of the implementation of Good Corporate Governance (GCG) principles for the 2022 financial year in the company, with an assessment score of 97.35 or "Excellent" qualification.

President Director of Petrokimia Gresik, Dwi Satriyo Annurogo on Monday (10/4) said that for this achievement, the score of GCG implementation in Petrokimia Gresik has continued to increase over the past four years.

"One of the spirits of GCG implementation in Petrokimia Gresik is to protect consumers, in this case, farmers, through quality products and excellent services to encourage company sustainability. Another positive value is the maintenance of national food security and the realization of agricultural progress in Indonesia," said Dwi Satriyo.

There are six aspects of assessment in GCG assessment, namely commitment to the implementation of GCG in a sustainable manner; shareholder aspects and General Meeting of Shareholders Shares (GMS); Board of Commissioners; Board of Directors; Information Disclosure and Transparency, as well as other aspects. And Petrokimia Gresik's level of fulfillment of these aspects is above 85 percent.

For information, the implementation of GCG in Petrokimia Gresik has been started since 2004. Where every year an assessment is carried out, both by external and internal Pupuk Indonesia Group which is carried out alternately every two years, to determine the extent of the company's compliance with GCG.

Good Company management in various aspects has succeeded in providing a good GCG assessment score of Petrokimia Gresik every year. In 2019 it reached 91.86, then in 2020, it increased to 93.53, in 2021 it reached 94.06 and in 2022 it increased again.

This increase in score added Dwi Satriyo, is supported by several factors, including recommendations from previous assessments, namely in 2021 and 2020 the majority have been followed up by the company. Especially for aspects of the Board of Commissioners and Directors which have the largest assessment weight.

Finally, he added that the implementation of GCG in 2022 was better than the previous assessment, where the recommendations in 2022 were fewer than in the previous year's *assessment*. This proves that the implementation of GCG in Petrokimia Gresik is close to perfect.

"Hopefully Petrokimia Gresik in the coming years can consistently implement GCG following regulations to achieve even better company performance, to realize food security, agricultural progress, and farmers' welfare," concluded Dwi Satriyo.

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