

Sustaining Impact, Shaping Futures **Empowering People in Every Delivery**



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A Note from MDI Ventures



Sustaining impact through good governance is how we shape a future where innovation and sustainability thrive together.

Roby Roediyanto, MDI Ventures’
Chief of Finance, Risk, and Human Capital



At MDI Ventures, we believe innovation and sustainability must move together to shape the future. This 2024 Impact Report shows how our investments, guided by the UN SDGs, turn technology and entrepreneurship into forces for positive change. In line with our theme “Sustaining Impact, Shaping Futures,” Paxel continues to demonstrate how logistics innovation can be a force for sustainability and community empowerment.

In 2024, Paxel strengthened its position as a logistics innovator by advancing sustainability through recycling initiatives, reusable packaging, and comprehensive emissions tracking. At the same time, the company created measurable social impact by investing in workforce training, supporting SMEs in gaining certifications, and expanding community programs. These efforts demonstrate how Paxel is driving growth while building a resilient, inclusive, and environmentally responsible logistics ecosystem.

As we move forward, our focus is on building resilience and creating sustainable long-term value anchored in good governance. Each collaboration represents a step toward shaping an innovation-driven economy that can adapt, thrive, and make a lasting difference. By championing companies that set new standards for impact, we not only strengthen their journey but also contribute to sustainable growth across the region.

Our Priority Focus Areas: United Nation Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) provide a shared blueprint for building a better future, and MDI Ventures has identified priority areas where its contributions can create the most meaningful impact. From environmental stewardship to social empowerment and strong governance, these priority areas serve as guiding principles for our investments and strategic initiatives.

We extend these commitments across our portfolios, encouraging companies to embed the SDGs into their operations, innovations, and community initiatives. Together, we strive to accelerate sustainable transformation while creating lasting value for businesses, communities, and the planet.

Environmental



Social



Governance



Letter from Our CEO [D.1]



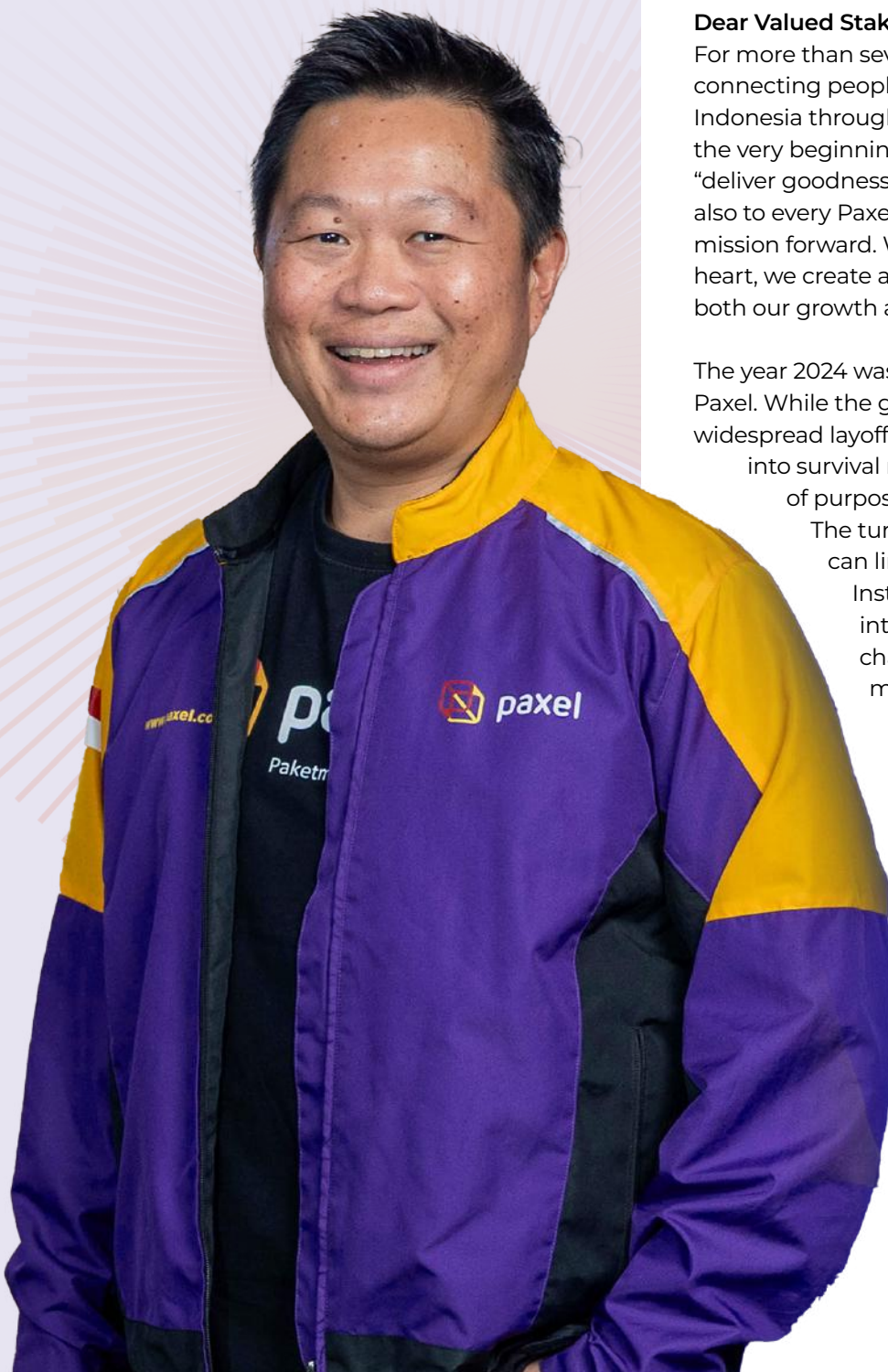
2024 showed us that purpose is the compass that turns uncertainty into progress and impact.

Dear Valued Stakeholders,

For more than seven years, Paxel has been connecting people and communities across Indonesia through reliable delivery services. From the very beginning, our purpose has been clear: to “deliver goodness”, not only to our customers, but also to every Paxelian and Hero who carries this mission forward. We believe that by serving with heart, we create a ripple effect that strengthens both our growth and resilience.

The year 2024 was a defining chapter for Paxel. While the global “tech winter” brought widespread layoffs and forced many companies into survival mode, it also became a year of purpose, vision and execution for us.

The turbulence reminded us that fear can limit, but purpose can empower. Instead of retreating, we leaned into uncertainty and reframed challenges into opportunities. This mindset guided us to focus on three key priorities: ensuring financial resilience with sustainability at the core, empowering our people and communities, and advancing technology to make logistics more accessible.



On the business front, we strengthened our fundamentals and successfully reached break-even EBITDA by focusing on healthier margins and implementing cost-efficiency measures that made our operations leaner and more resilient compared to 2023. These improvements not only enhanced profitability but also enabled us to reinvest in areas that improve customer experience. Performance was primarily supported by retail and high-value shipments and customer loyalty remained strong with an NPS score above 84. These milestones mark an important turning point for Paxel and set the stage for long-term, sustainable value creation.

Sustainability innovation also played a pivotal role in 2024. Through PaxelRecycle, we expanded collaboration with waste management partners to encourage the use of recyclable materials and promote responsible disposal practices. Simultaneously, we introduced Alvaboard, an eco-friendly packaging solution designed to safeguard deliveries while reducing environmental impact. By aligning financial discipline with environmental innovation, we are not only minimizing our footprint but also creating shared value for customers, communities, and stakeholders, building a stronger and more sustainable foundation for the future.

At the heart of every achievement are our people. Employee engagement and satisfaction scores above 80% reflect the dedication of Paxelians and Heroes nationwide, who continue to bring our mission to life each day. To honor this spirit, we continue our “Dreams and Prayers” initiative, which reflects our commitment to the well-being of our people and their families. In 2024, this included sponsoring eight couples for umrah, awarding 20 scholarships for Heroes’ children, and providing vocational courses for students. These steps are part of a broader journey to ensure that Paxel’s success also delivers meaningful benefits to those who make it possible.

This commitment to empowerment extends beyond our organization. In partnership with SMEs, we delivered training on TikTok utilization to help entrepreneurs scale their businesses, while also providing support in occupational health and safety and halal certification.

By the end of 2024, we had guided 20 SMEs, including in legal compliance, in collaboration with YUKOLAB. By strengthening our people internally and supporting entrepreneurs externally, we are building a stronger ecosystem that grows alongside us.

Innovation and technology further accelerate this journey. Delivering goods across Indonesia, especially between islands, comes with many challenges, including accessibility, cost, and operational complexity. Yet, through investments in automation and digital solutions, we have made shipments more efficient, affordable, and accessible for businesses and individuals alike. These advancements not only benefit Paxel’s operations but also amplify the impact for SMEs and communities we support, enabling them to thrive in an increasingly digital economy. Looking ahead, we are preparing to expand beyond domestic services into cross-border logistics, opening wider economic opportunities for Indonesia.

As we move forward, Paxel remains steadfast in its commitment to creating lasting value for all stakeholders. The lessons from 2024 remind us that resilience is not merely about survival but about transformation with purpose. By embedding sustainability into our operations, empowering people, supporting entrepreneurs, and driving innovation, we aspire not only to strengthen our business but also to lead the transformation of Indonesia’s logistics industry into one that is greener, more inclusive, and future ready. With this foundation, we remain on track for our long-term ambition: preparing for a potential IPO-ready by 2027 through strengthening our focus on profitability, governance, and robust financial audits.

Sincerely,



Bryant Christanto

Co-Founder and CEO

About This Report

PT Global Unggul Mandiri 2024 Impact Report marks our second publication highlighting key milestones and reaffirming our commitment to stakeholders. This report reflects our accountability in driving sustained, long-term growth while underscoring our responsibility to create meaningful and positive impact.

Reporting Principles and External Assurance ^[C.1]

This Report has been prepared with reference to the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017, the Financial Services Authority Circular Letter (SEOJK) No. 16/SEOJK.04/2021, and the IRIS Framework. It has been developed in line with key reporting principles such as relevance, completeness, accuracy, balance, clarity, comparability, reliability, and timeliness. It also reflects the collaborative discussions carried out throughout 2024. The theme of this Report has been aligned with the Company's corporate strategy and approved by the Board of Directors.

Paxel did not engage external independent assurance services for this Report. However, it has been prepared in strict adherence to sustainability reporting principles, with all content carefully reviewed and validated by Paxel's internal team to ensure accuracy and credibility. The Report was also developed in collaboration with external consultants and relevant stakeholders to strengthen its comprehensiveness and relevance. The organization did not undergo any significant changes in 2024. ^[C.6]



Scope and Reporting Period

Unless otherwise specified, the scope of this Impact Report encompasses the activities of the Company Group, including its individual business entities where relevant, with numerical data provided in comparison to the preceding two years.

Reporting Limitation

This Impact Report discloses the Company's activities, initiatives, and performance data across Social, People, Governance, and Environmental dimensions. The information presented has been compiled from a combination of available internal data sources to enhance accuracy and reliability.

With respect to energy consumption and greenhouse gas emissions, comprehensive disclosure of all components under each scope is not feasible at this stage due to limitations in data availability. The Company has only recently commenced its carbon footprint assessment,

and as such, certain emission categories may be immaterial to the nature of the business or have not yet been systematically tracked. Accordingly, the relevant disclosures contained herein should be regarded as preliminary and subject to refinement in subsequent reporting periods.

Furthermore, the reporting scope covers the Company's operations in Java, Bali, Sulawesi, Sumatera, Kalimantan, and Sorong. However, disclosures relating to the community engagement are, for this reporting period, limited to activities conducted within the Jakarta region.

Report Feedback ^[G.2]

Paxel is committed to continuously improving the quality of its Impact Report and welcome any inquiries, suggestions, or feedback, which may be directed to:

Desak Ketut Ayu Wulantari (Ayu)
Corporate Strategy



ayu.wulantari@paxel.co



Paxel at a Glance

For more than seven years, Paxel has been at the forefront of connecting customers through innovative, technology-driven delivery solutions, addressing logistical challenges across Indonesia and beyond. We have built expertise in door-to-door same-day and next-day services, with specialized capabilities in handling temperature sensitive and high value items, including fresh produce, frozen food, baked goods, pharmaceuticals, medical supplies, and premium products.

Our commitment is demonstrated through action, prioritizing customers and innovation to ensure every package is delivered safely, reliably, and on time. Supported by an extensive network of offline hubs and intuitive digital platforms, Paxel enables seamless connectivity between cities across the nation while meeting the evolving demands of on-demand delivery.

Beyond logistics, Paxel drives business empowerment by equipping enterprises and SMEs with access to our cold chain platform. This capability not only strengthens nationwide distribution but also creates new markets and growth opportunities, reinforcing our role as a partner in building sustainable business ecosystems.

Company Profile



Group Name
PT Global Unggul Mandiri



Sector
Logistics



Founded
2017



Operating Area [C.3]
97 Paxel Counters, 22 provinces, 127 regencies/cities, 1.205 sub-districts, and 8.574 villages in Java, Bali, Sulawesi, Sumatera, Kalimantan, and Sorong



Address [C.2]
Headquarters
MT Haryono St Kav.29, East Tebet., Tebet, South Jakarta City, Jakarta 12820

Media/ Communication Channel

- <https://paxel.co/>
- [Paxelco](#)
- [paxel.co](#)
- [@paxelco_](#)
- [paxel.co](#)
- [paxelindonesia](#)

Operating Companies in the Group

- [PT Global Unggul Mandiri](#)
- [PT Paxel Algoritma Unggul](#)
- [PT Paxelbox Digital Unggul](#)

Association Membership [C.5]



Asosiasi Logistik Digital
Economy Indonesia (ALDEI)



Kamar Dagang dan Industri
Indonesia (KADIN)



Indonesian e-Commerce
Association (idEA)

Product and Services

[C.4] [IRIS OI5657]

At Paxel, distance is no longer a barrier to mobility. Through continuous technological adoption and innovation, we transform every mile into something accessible, ensuring readiness at a moment's notice.



#AntarkanKebaikan

The mission of #AntarkanKebaikan (Delivering Kindness), Paxel embraces collective action to spread kindness and happiness, inviting everyone to take part in making a positive impact together.



> **4 million**
USERS



> **36 million**
SHIPPING



99%
ON-TIME
DELIVERY

Connecting Indonesia for the greater good through empowerment and local development, is at the heart of our commitment. By taking bold initiatives and being the first move, Paxel continues to stand apart and make a meaningful difference.



Fast and Continuous Movement



Flexible Delivery Solutions



Extensive Coverage Across Indonesia



B2C and B2B Logistics



Optimized Inventory Management

Services



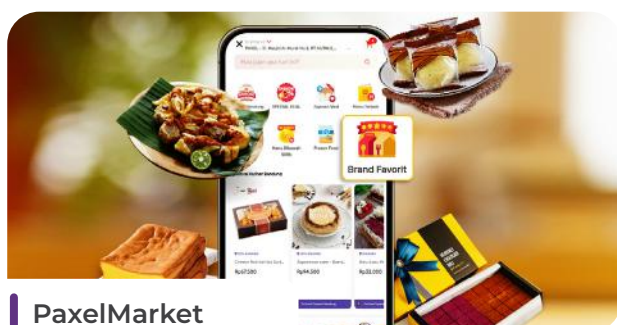
Sameday Delivery

With our easy-to-use app, Paxel enables effortless same-day delivery with flat-rate pricing (up to 5 kg), flexible scheduling, wide coverage across Java, Bali, Sulawesi, and Sumatra, plus free insurance up to IDR 1,000,000 and refunds for delays.



PaxelBox

Enjoy hassle-free storage and delivery with PaxelBox, scan, drop, and pick up packages at your convenience.



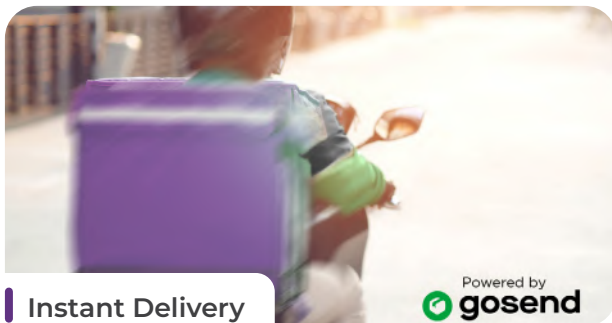
PaxelMarket

PaxelMarket makes everyday shopping easier with a wide selection of Indonesia snacks, groceries, and essentials. More than just convenience, it also enables customers to support local SMEs through simple donation features



PaxelBig

Through PaxelBig, customers can send heavy packages of up to 25kg and with dimensions of up to 80cm on one side. Paxel provides direct pick-up services, and in partnership with Bluebird Group, ensures that deliveries are completed within the same day.



Instant Delivery

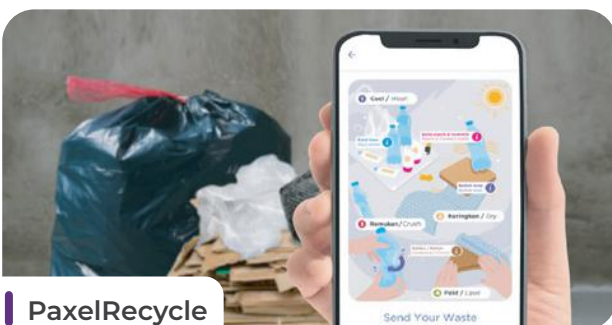
Powered by
gosend

Paxel's Instant Delivery brings quick, affordable intra-city shipping to every city in Indonesia. With safe handling and deliveries in as fast as two hours, the package gets where it needs to be right on time.



Instant Multidrop

With Paxel's Instant Multidrop, you can send multiple packages across the city in just one trip. Efficiently designed for convenience, deliveries reach their destinations within an estimated 3-4 hours.



PaxelRecycle

PaxelRecycle drives sustainable logistics by ensuring shipment materials are responsibly collected and managed in collaboration with Waste4Change.



Lew@tBox

Lew@tBox offers convenient, contactless delivery by allowing users to drop off packages at the nearest PaxelBox. Available in numerous locations, the boxes can be rented anytime and easily unlocked with a simple QR scan.



PaxelAmplop

PaxelAmplop makes sending small packages simple, fast, and affordable. With only IDR 10,000, you can deliver items up to 1.5kg, perfectly sized within an A4 envelope (21 cm x 30 cm). Covering Java, Bali, Lampung, Palembang, and Medan, this service ensures your lightweight deliveries are always easy.



Layanan Paxel Pharma

Untuk Memenuhi Kebutuhan Bisnis Kesehatanmu

Paxel Pharma

Paxel Pharma delivers medical supplies with speed and care, fully compliant with CDOB (Good Drug Distribution Practices) standards, guaranteeing safety, secure, and trusted.



Paxel Kargo

Paxel Kargo manages large-scale frozen shipments and accommodates heavy packages over 25kg, tailored for bulk delivery needs.

More information about our service can be seen on <https://paxel.co/en/our-service>

PAXEL ECOSYSTEM JOURNEY

Key Achievement



TOTAL APP USERS
4.5
mio



CORPORATE CLIENTS
200+



SMES CLIENTS
34k+

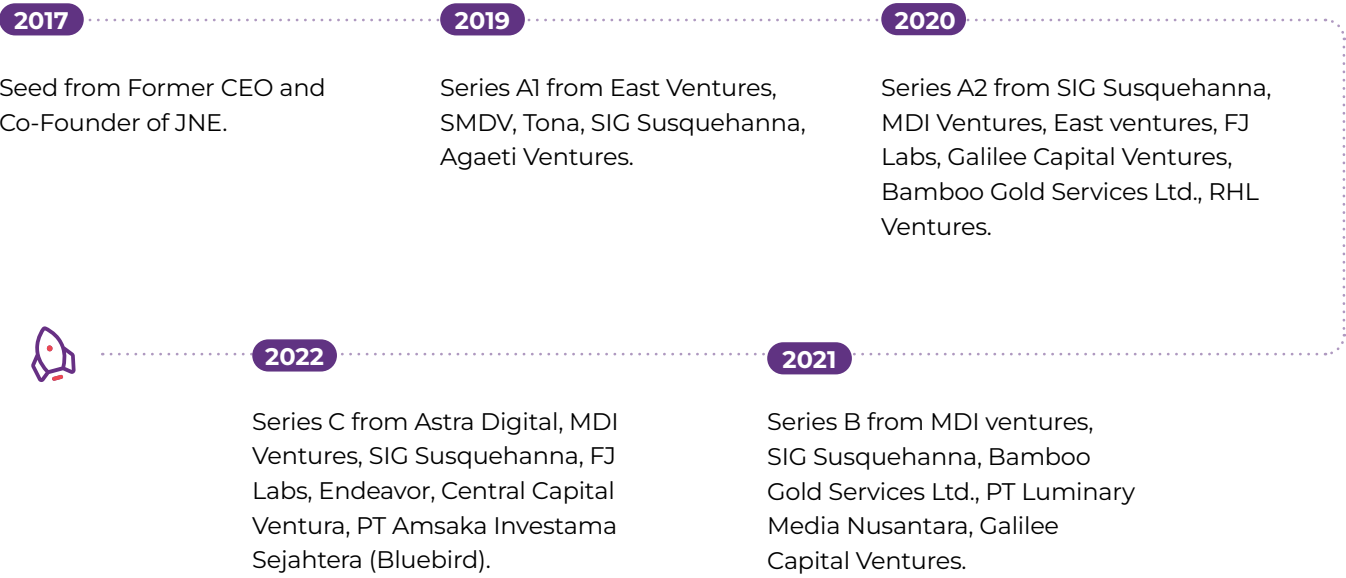


TOTAL SHIPMENTS
7.9+
mio



TOTAL COURIERS
2k+

Milestone



Paxel’s Coverage



VISION [C.1]

One Day-Package Delivery
Service across Indonesia
for One Price (Paket Sehari
Sampai Seluruh Indonesia
dengan Satu Harga)



MISSION [C.1]

Delivering goodness to everyone
internally and externally with
kindness, enabling growth and
innovation for the advancement of
the Indonesian nation, striving to
compete in the international forum.

VALUES [C.1]

Delivering Kindness (Antarkan Kebajikan) with four core values:



Credible
Prioritizes transparency in every task
and is reliable in delivering results on
time and with the expected quality.



Courage
Willing to admit mistakes, provide
constructive feedback, take
accountability with measured risk,
and make personal sacrifices for the
team's success.



Care
Demonstrates empathy to understand
the needs of colleagues, supervisors,
and clients, enabling thoughtful
actions and positive impact.



Innovative
Collaborates effectively and
continuously seeks improvement to
deliver the highest quality for both
the team and clients.

Culture Aspect



**Everyone is a leader,
be responsible**
Everyone is responsible
for their role



Freedom and Responsibility
Open communication at all
levels with authority aligned
to each responsibility



**Unified team serving
with heart**



**Impactful and
meaningful performance**
Deliver performance that is both
meaningful and impactful



Expanding comfort zone
Step beyond your comfort zone to
continually grow and develop

Awards/ Accreditation/ Recognition



Business Scale [C.3] [F.2]

Description	2024	2023	2022
Number of Paxelians	459	451	552
Number of Other Workers* (heroes)	1,193	1,180	1,238
Total Domestic Sales of Products (in Million IDR)	293,436	258,638*	215,465*
Assets (in Million IDR)	167,746	336,436	436,181
Liabilities (in Million IDR)	85,797	89,329**	52,567**
Equity (in Million IDR)	81,949	247,107**	383,614**

Notes:
First Mile and Last Mile (FMLM), Drivers and Van Drivers (Middle Mile)
* The 2022 and 2023 figures have been restated to present the net domestic product, excluding product components that were previously included on a gross basis.
**Figures have been adjusted as the management has made a reclassification of certain accounts in current reporting to better reflect the company's current financial structure.

Sustainability

at  paxel

Paketmu Sehari Sampai



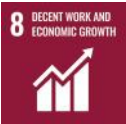
Sustainability Strategy and Values [A.1] [C.1]

Paxel's sustainability strategy is rooted in its mission, "Antarkan Kebaikan", which emphasizes long-term social and environmental impact alongside financial performance. This mission drives the Company's approach to balancing Environmental, Social, and Governance (ESG) factors, with clear targets of IPO-ready by 2027 and preparing a net-zero emissions roadmap. These targets guide Paxel's strategy, driving a focus on sustainable growth, operational efficiency, and delivering lasting value to both society and the environment.

Sustainability Values



Our Support for Sustainable Development Goals (SDGs)

SDGs	2024 Achievements
	• Provided Occupational Health and Safety (OHS) training, focused on safe riding practices. • ISO certified 450001, 9001, and 27001 which are standards for occupational health and safety, quality management and information security.
	Provided training to total 1,227 Paxelians and 5,243 Heroes throughout 2024 focusing on the development of both hard and soft skills. [IRIS OI4229]
	• Starting to calculate GHG Emission Intensity in 2024 for corporate deliveries (Scope 1), Electricity Consumption (Scope 2) and business travel (Scope 3). • Introduced electric motor bikes.
 	Allocated IDR100 for each shipment to support the “Misi Terbaik” programs. [IRIS PI4940]
	• Implemented a Work from Home (WFH) policy for Paxelians to reduce emissions and using e-signature and paperless documents to reduce paper and ink usage. • Adopted reusable Alvaboard packaging for distributed packages, eliminating the use of bubble wrap. • Continued to deliver PaxelRecycle, an innovative service that enables customers to send their inorganic waste for optimal recycling through Paxel’s partner, Waste4Change. [IRIS OI2535] [IRIS OI2496]
	Established a strict Standard Operating Procedure (SOP) aimed at handling fraud cases within our internal process.

2024 ESG Performance Highlights

ENVIRONMENTAL PERFORMANCE [B.2]



Launched **PaxelRecycle**, an inorganic waste recycling service.



Introduced **Electric Motor Bikes** to our Heroes.



Used **e-sign and paperless files** for legal agreements.



Adopted reusable **ALVAboard** packaging for distributed packages.



Started to **calculate GHG emission** for scope 1,2,3 with total emission in 2024, **9,743 KgCO₂e**.

SOCIAL PERFORMANCE [B.3]



Supported SMEs to receive **Halal and BPOM Certification**.



Increased training participation with a total of **1,227 Paxelians and 5,243 Heroes**.



Offered **Loan Friendly Program** for Paxelians and Heroes.



Maintained balance **56% male and 44% female** composition in leadership level.



Established and implemented Safety Standards requirement for Heroes (drivers) and Paxel Homes (warehouse).

GOVERNANCE PERFORMANCE



100% of employees participated in the company's regulation and value socialization.



Committed to **establishing Standard Operating Procedure (SOP)** to prevent fraud.



First **Halal-Certified Logistics Provider** in Indonesia.

Comply with **ISO 27001** (Information Management System).

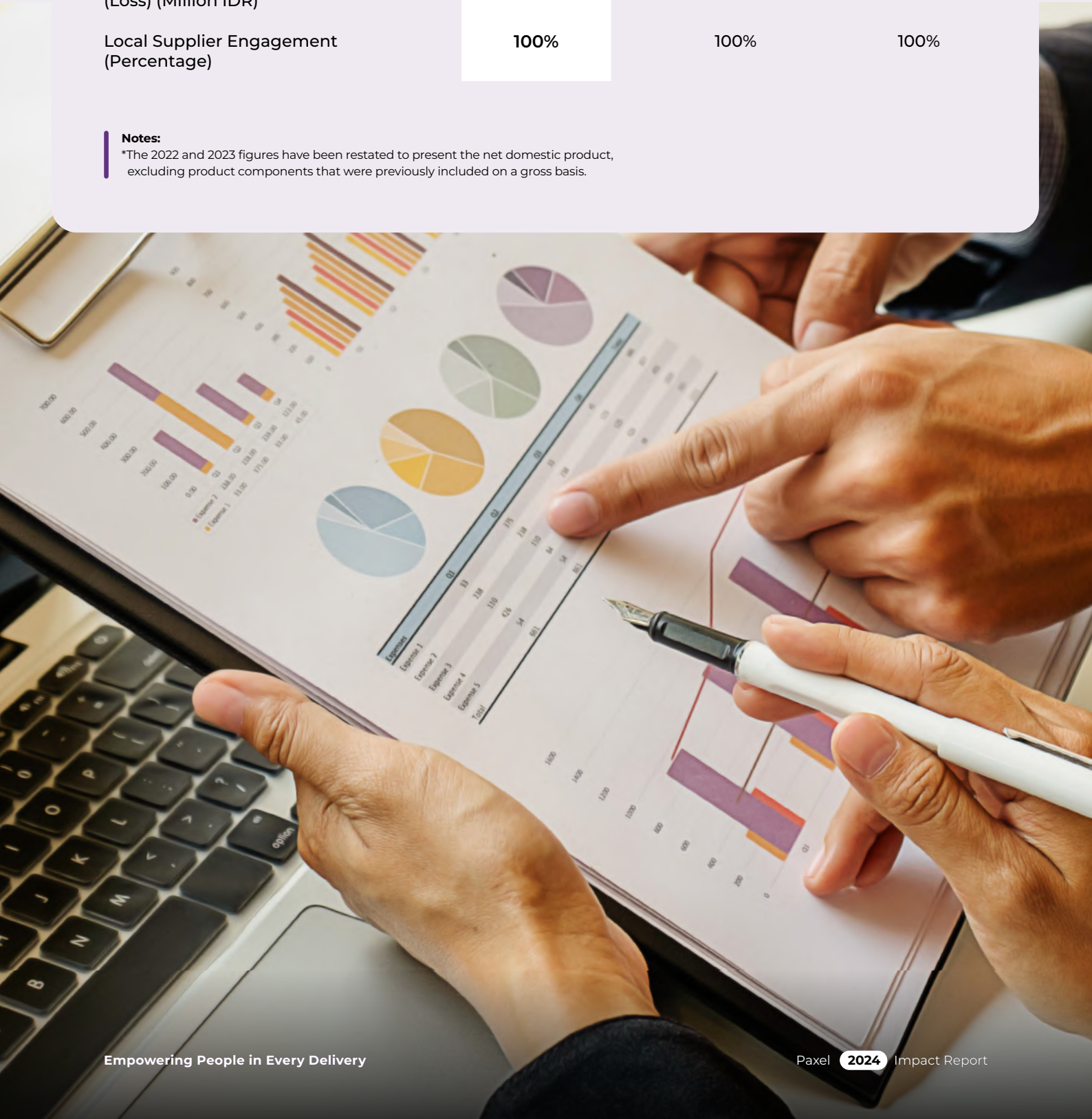
Comply with **ISO 9001** (Quality Management System).

Comply with **ISO 45001** (Health and Safety Work).

Economic Performance [B.1] [F.2]

Description	2024	2023	2022
Revenue (Million IDR) (IRIS FP4761)	293,436	258,638*	215,465*
Operating Profit (Loss) (Million IDR)	(48,778)	(83,970)	(146,719)
Local Supplier Engagement (Percentage)	100%	100%	100%

Notes:
*The 2022 and 2023 figures have been restated to present the net domestic product, excluding product components that were previously included on a gross basis.



Economic: Sustaining Strength, Securing Balance [B.1] [F.2]

In 2024, uncertainties in both global and domestic markets presented a challenging business landscape. Despite these conditions, we maintained steady and resilient performance by continuing to prioritize innovation and customer experience. This focus enabled us to uphold stability and deliver growth in overall production despite the headwinds.

Direct Economic Value Generated and Distributed

(in Million IDR)

Description	2024	2023	2022
Domestic Sales of Products	293,436	258,638*	215,465*
Marketing Services Fees	(3,244)	(6,931)	(22,744)
Financial Income	1,227	4,869	416
Other Income/(Expenses) – Net	717	3	(14)
(Loss)/Gain on Foreign Exchange – Net	3,654	(7,871)	15,003
Total Direct Economic Value Generated	295,790	248,708	208,126
Cost of Goods Sold (excluding Salaries, Wages, and Other Employee Benefits, and Professional Fees)	(177,083)	(175,146)	(170,977)
General and Administrative Expenses (excluding Taxes, Levies and Penalties, Personnel, Professional Fees, Training, Education and Recruitment, and CSR Costs)	(95,133)	(96,016)	(95,197)
Salaries, Wages, and Other Employee Benefits	(43,994)	(53,622)	(52,061)
Training, Education, and Recruitment	(1,031)	(856)	(476)
Taxes, Levies, and Penalties	580	(2,757)	(2,768)
Income Tax (Expense)/ Benefit – Net	0	0	0
Professional Fees (Part of General and Administrative Expenses)	(9,509)	(2,798)	(1,057)
Total Economic Value Distributed	(326,170)	(331,195)	(322,536)
Total Economic Value Retained	(30,380)	(82,487)	(114,410)

Notes:

*The 2022 and 2023 figures have been restated to present the net domestic product, excluding product components that were previously included on a gross basis.

Economic Performance Summary for the Last 3 Years

Description	Unit	2024		2023		2022	
		Target	Realization	Target	Realization	Target	Realization
Production	Packages	9,816,929	8,008,168	9,008,711	7,948,298	12,768,051	7,805,189
Portfolio	Million IDR	40,000	40,000	117,912	117,912	185,625	185,625
Financing	Million IDR	3,000	3,000	5,408	4,434	2,000	2,000
Revenue (IRIS FP4761)	Million IDR	403,167	293,436	426,410	258,638	376,119	215,465
Net Profit and LOSS (IRIS FP3297)	Million IDR	(28,488)	(44,166)	(90,670)	(91,617)	(125,117)	(131,694)

Notes:

*The 2022 and 2023 figures have been restated to present the net domestic product, excluding product components that were previously included on a gross basis.



Environment: Shaping Sustainable Logistics

Energy Consumption [F.6] [IRIS 016697]

Scope 1 – Direct Emission	Unit	2024	2023	2022
Package for retail fm/lm driver	packages for regular delivery (around 1-5 kg per package)	4,664,003	4,371,936	4,643,578
Motorcycle for fm/lm driver	950 drivers	~35 jobs/day	~35 jobs/day	~35 jobs/day
Motorcycle for fm/lm driver	950 drivers	~5-10km/day	~5-10km/day	~5-10km/day
Dedicated van for feeder	2 vans	~100-200 km/day	~100-200 km/day	~100-200 km/day
Van for feeder and fm/lm	32 vans	~150km/day	~150km/day	~150km/day

Notes:
*fm/lm: first mile and last mile
*The calculation is based on estimates, as tracking is still carried out manually.

Scope 1 emissions are primarily driven by logistics and delivery operations. In 2024, Paxel managed 4,664,003 delivery packages representing a 6.68% increase from the previous year. This was supported by 950 motorcycle drivers handling around 35 jobs per day and covering an average of 5–10 kilometers. In addition, two dedicated feeder vans operated between 100–200 kilometers daily, while 32 vans for feeder and last-mile delivery each traveled about 150 kilometers per day. These activities highlight the scale of our operations and the importance of pursuing more sustainable mobility solutions going forward.



Scope 2 – Energy Sources	Unit	2024	2023	2022
Electricity	kWh	6,918	42,315	N/A



Scope 2 emissions are linked to electricity consumption in our offices and operational facilities. In 2024, electricity use was recorded at 6,918 kWh, a significant reduction from 42,315 kWh in 2023. No data was available in 2022. The sharp decline was driven not only by the implementation of the work-from-home (WFH) policy but also by the relocation to a smaller, more strategically located office space. This transition reduced overall energy demand and improved efficiency.

Despite growing delivery volumes, Paxel successfully reduced electricity consumption by more than 83% compared to the previous year. This achievement reflects both operational adaptability and our ongoing commitment to managing resources responsibly while minimizing environmental impact.

Emissions [F.11] [IRIS OI1479]

In 2024, Paxel began measuring its greenhouse gas (GHG) emissions across Scope 1, Scope 2, and Scope 3 categories to better understand and manage its environmental footprint. While data collection is still in its early stages and primarily based on available records, this marks an important step toward building a more structured and transparent emissions management framework.

Description	Unit	2024
Scope 1 - Direct Emission (fleets only for corporate clients)	KgCO ₂ e	734
Scope 2 - Indirect Emission (Electricity Consumption)	KgCO ₂ e	5,465
Scope 3 - Business Travel	KgCO ₂ e	3,543
Total Emission	KgCO ₂ e	9,743
Total Employees	in number	459
Total Emission per Employee (Emission Intensity)	KgCO ₂ e	21

Notes

- Scope 1 – Direct emissions were calculated based on fleet data for corporate clients provided by a third party appointed by the Company, while business travel data was collected directly from internal records.
- The Company still faces limitations in measuring Scope 1 emissions for retail customers; therefore, further refinements to the calculation are expected in the upcoming report.
- The calculation of carbon emissions from electricity consumption used the GRK emission factor (0.79) issued by the Directorate General of Electricity (2019), along with the Green Calculator developed by Bank Indonesia.
- As this marks Paxel's first effort to track its carbon footprint, a formal carbon tracking system has not yet been established. For this initial assessment, we applied manual calculations using the U.S. Environmental Protection Agency (EPA) methodology as a recognized international standard.
- KgCO₂e stands for Kilogram of carbon dioxide-equivalent (this has considered multiple greenhouse gases, including carbon dioxide, methane, and nitrous oxide).
- CO₂, CH₄, and N₂O emissions are estimated using methodology provided in EPA's Center for Corporate Climate Leadership Greenhouse Gas Inventory Guidance.
- As of the release date of this report date, the baseline is computed with a USA basis for scope 3, given that the Indonesia-related authority has not officially introduced the Indonesia GHG emission factors guidance for scope 3. Consequently, there remains room for revision, updates, or refinements to the approach of this emission calculation in our forthcoming impact reporting.

1 Scope 1 – Direct Emissions

Scope 1 emissions, which cover direct fuel use from fleets serving corporate clients, amounted to 734 KgCO₂e in 2024. Total direct emission from retail delivery fleets have not been yet fully captured, and the Company continues to refine its data collection processes for greater accuracy in future reporting.

2 Scope 2 – Indirect Emissions

Scope 2 emissions, arising from electricity consumption in Paxel's offices and operational facilities, were recorded at 5,465 KgCO₂e in 2024. This figure reflects reduced electricity demand resulting from the adoption of work-from-home (WFH) policies and the relocation to a smaller, more strategically located office space.

3 Scope 3 – Other Indirect Emissions

Scope 3 emissions, which include business travel, contributed 3,543 KgCO₂e in 2024. As Paxel continues to expand, these emissions highlight the importance of implementing more sustainable travel practices and leveraging digital collaboration tools to reduce the need for frequent business trips.



In 2024, Paxel recorded total emissions of 9,743 KgCO₂e, or about 21 KgCO₂e per employee. This baseline marks the start of our sustainability journey, with future efforts focused on improving data accuracy, expanding Scope 1 coverage, and reducing overall environmental impact.

Waste

[F.14] [IRIS PD9364] [IRIS OI7920] [IRIS OI2535]

Waste Impact

Paxel’s operations involve the use of paper, printer ink, cardboard, and plastic, yet the total volume of waste has not been calculated as of the end of 2024. To minimize environmental impact, the Company has implemented several initiatives, including digitizing documents, adopting work-from-home arrangements, and incorporating Alvaboard for packaging reuse and recycling. Paxel has also discontinued the use of bubble wrap for retail customers and increased the use of recycled materials in carton board packaging.

Beyond packaging, Paxel promotes sustainability through the introduction of electric vehicle (EV) bikes for Heroes and Paxelians, helping to reduce emissions alongside waste reduction efforts. These initiatives mark the foundation for stronger waste measurement and management practices in the years ahead.



Water and Effluent [F.8] [F.14]

Water Management and Effluent

In 2024, Paxel recorded a total water consumption of 623.93 m³ only at its Jakarta Headquarter Office. While water use is not a major aspect of Paxel’s environmental footprint, the Company remains committed to monitoring consumption and identifying opportunities to improve efficiency. Additionally, Paxel did not generate any effluent, and therefore no related data is included in this report. Moving forward, Paxel will continue to strengthen its resource management practices and ensure responsible use of water in alignment with its sustainability goals.



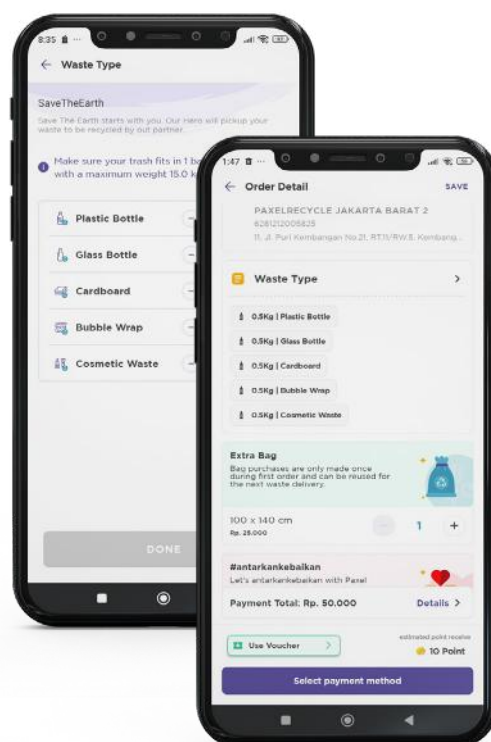
Biodiversity [F.9]

In 2024, Paxel did not conduct specific environmental conservation programs such as tree planting or habitat restoration initiatives. However, the Company remains committed to ensuring that its operations align with environmental principles and do not cause harm to biodiversity.

Environmentally Friendly Products [F.5] [F.26]

1 PaxelRecycle Protects the Earth

Paxel's innovative PaxelRecycle service empowers customers to make a positive environmental impact by repurposing their household waste. Every weekend, Heroes collect up to 15kg of recyclable materials, ranging from plastic and glass bottles to cardboard and bubble wrap which are then responsibly managed through Paxel's partner, Waste4Change. With a simple flat-rate pick-up fee and easy setup via the Paxel app, this service reduces carbon emissions and makes sustainable waste management more accessible for urban communities. In 2024, 430 PaxelRecycle packages from 69 unique customers were delivered to our partner for recycling. The waste included plastic bottles, glass bottles, cardboard, bubble wrap, and cosmetic packaging.





2 Green Packages

In partnership with ALVAbord, Paxel provides a durable, food-grade, reusable, and recyclable packaging solution designed to replace single-use cardboard. Resistant to water, heat (up to 130°C), tearing, and microbial contamination, ALVAbord food-grade boxes are ideal for shipping all types of food—including fresh, frozen, and cold items. These eco-friendly boxes can be reused more than 100 times and are fully recyclable, offering sellers a practical, environmentally responsible packaging option directly within the Paxel app during order checkout. In 2024, a total of 332,083 ALVAbord pieces were ordered, reflecting how sustainability is becoming a new habit for our users.

Looking Ahead

Through PaxelRecycle and ALVAbord green packaging, the Company is laying the foundation for more circular and sustainable business practices. Moving forward, Paxel plans to expand the adoption of eco-friendly packaging, strengthen partnerships to improve waste collection and recycling coverage, and continue innovating environment-friendly solutions that empower both customers and businesses to contribute to a greener future.



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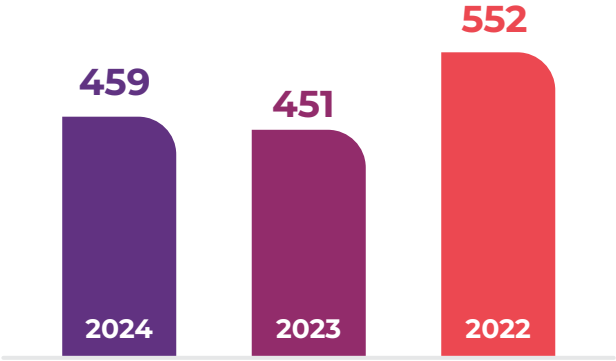
With Paxel, take a wiser step with environmentally friendly packaging.

Social: Harvesting Impact

Our People

At Paxel, our people are at the heart of our success and our greatest asset. We are dedicated to building an inclusive, diverse, and supportive workplace where every individual can thrive. By embracing all genders, races, and religions, we believe diversity fuels innovation and strengthens our ability to serve customers. With this foundation, our talented employees play a strategic role in sustaining operations, driving innovation, and delivering solutions at a pace that meets evolving needs.

Total Paxelians



Human Rights, Diversity, Equality, and Inclusion [IRIS PI3687]

Paxelians by Gender [F.18] [IRIS OI6213]

Gender	2024		2023	
	Amount	%	Amount	%
Male	370	81%	375	83%
Female	89	19%	76	17%
Total	459	100%	451	100%
Senior Leadership (Male)	10	56%	11	58%
Senior Leadership (Female)	8	44%	8	42%
Total	18	100%	19	100%

Paxel values the unique capabilities each employee brings and is committed to fostering gender balance across the organization. Our workforce comprises 370 men and 89 women, with leadership roles showing a near balance of 56% men and 44% women. We continue to ensure the right talent is placed in the right positions, guided by merit and the value the contribute.

Paxelians by Employment Type

Employment Type	2024	
	Amount	%
Permanent	382	83%
Contract	62	14%
Part Time	15	3%
Total	459	100%

Capacity Building Program [F.18] [F.22] [IRIS OI4229]

Driving Company-Wide Competence

Paxel provides regular training programs for Paxelians and Heroes, ensuring equal opportunities across all levels to enhance skills, build business understanding, and drive performance. We believe business success is inseparable from nurturing our people, and these programs reflect our commitment to empowering them to grow, innovate, and contribute to Paxel's success.

Training Implementation in 2024 [IRIS OI4229]

Description	Unit	2024		2023		2022	
		Paxelians	Heroes	Paxelians	Heroes	Paxelians	Heroes
Number of Paxelians and Heroes Participating in Training	People	1,227	5,243	93	935	82	408
Total Training Hours	Hours	3,374	470	70	5,174	40	2,236
Average Training Hours	Hours/Person	2.7	0.08	0.75	5.53	0.49	5.70
Total Funds Expended for Training	Million IDR	275	330	856	856	476	476

Notes: The number of participants reflects multiple attendances by Paxelians and Heroes.

In 2024, Paxel experienced a remarkable surge in training participation, underscoring our dedication to fostering meaningful learning opportunities. Paxelians recorded 3,374 training hours, compared to 470 hours for Heroes, reflecting our strong emphasis on capacity building and talent development as key drivers of organizational growth. Recognizing the critical importance of bridging knowledge gaps, Paxel intensified its efforts to expand access to training, resulting in a significant increase in participation with 1,227 Paxelians involved

across various programs. A major catalyst behind this momentum was our CSR initiative, *Kursus Kerja*, which not only empowered external communities but also inspired internal teams to seek similar learning experiences. By offering essential skill, particularly in enhancing analytical thinking, the program sparked a culture of curiosity and continuous development, motivating employees to embrace training as a pathway to both personal and professional advancement.



Average Employee Training Hours by Gender

Gender	Average Training and Education Hours per Employee per 2024	Average Training and Education Hours per Employee per 2023
Male	2.63	0.36
Female	3.58	0.68
Total	3.10	1.04

Paxel delivers integrated soft and hard skills training to build capable employees. Soft skills training averaged 4.1 hours per session, focusing on problem-solving and strategic thinking, while hard skills training averaged 2.2 hours per session, emphasizing technical proficiency, safety, security, and service quality. Leaders also received dedicated training averaging 9.4 hours per session to strengthen decision-making and address strategic challenges. These initiatives demonstrate Paxel’s commitment to developing talent and enhancing organizational capability.



Well-Being and Safety

Commitment to Fairness [F.19] [F.20] [F.21]
Paxel is committed to protecting employee rights and ensuring fair, equitable treatment throughout the recruitment process. All hiring is conducted without discrimination based on gender, ethnicity, race, or religion, and the company strictly prohibits child labor and forced labor. Compensation is determined by individual performance, guided by internal standards, and fully compliant with applicable laws, while contributions are monitored through 360-degree performance appraisals aligned with Paxel’s four core values.

Beyond fair pay, Paxel prioritizes employee well-being through both statutory and supplementary programs. In addition to mandatory Social Security Agency (BPJS) coverage, employees, their spouses, and up to three children receive private health insurance after three months of employment, covering optical, dental, and maternity care. These comprehensive benefits reflect Paxel’s dedication to supporting and empowering every team member and their family to thrive.

Honoring Dedication
Through Meaningful Rewards

Awards reflect Paxel's appreciation for the dedication and performance of its people. In 2024, Paxel granted **eight Umrah packages**, including one to Hero **Diajeng Cendra**, who consistently demonstrated excellent performance by surpassing targets in productivity and quality. In line with Paxel's spirit of honoring families, the package was extended to her mother, underscoring our commitment to recognizing contributions that drive growth and shared purpose.



To me, work transcends
livelihood. It is a calling and a
form of devotion

Diajeng Cendra



Maternity Leave

Paxel provides four months of maternity leave, one month beyond statutory requirements, and 14 days of paternity leave, exceeding regulations by 12 days. These benefits support parents through a transformative life stage and reflect Paxel's commitment to family well-being and holistic employee welfare.

Description	2024	2023	2022
Maternity Leave			
Number of Employees on Maternity Leave	8	6	8
Number of Employees Returning After Maternity Leave	8	6	8
Paternity Leave			
Number of Employees on Paternity Leave	17	31	23
Number of Employees Returning After Paternity Leave	17	31	23

In 2024, 8 female Paxelians availed themselves of maternity leave, while 17 male Paxelians utilized paternity leave; all participants 100% reintegrated

into the workforce, demonstrating the efficacy of our supportive policies in fostering continuity, engagement, and familial balance.

Occupational Health and Safety ^[F.21]

Paxel is unwavering in its dedication to safeguarding the health and safety of Paxelians and Heroes across all operational sites, including headquarters and branch locations. In 2024, 220 Paxelians and 422 Heros participated in Occupational Health and Safety (OHS) training focused on safe riding practices.

In 2024, Paxel recorded 16 traffic incidents and 4 workplace accidents, each thoroughly assessed with remediation, evaluation, and medical coverage as needed. Beyond these measures, we foster a proactive safety culture through continuous OHS training and awareness programs, reinforcing our commitment to employee well-being and ongoing operational improvement.

Description	Unit	2024	
		Paxelians	Heroes
Number of activities	Activities	2	88
Number of participants	People	220	422

Building Harmony through Engagement and Care ^[F.1]

Mental Health Support through PX Corner

Acknowledging the importance of mental health, Paxel established PX Corner to provide tailored psychological support. The program offers monthly confidential consultations with professional psychologists, in collaboration with the Arsanara Psychology Bureau, addressing both workplace demands and challenges faced by Heroes on the road. By integrating mental health into our care framework, Paxel fosters resilience, focus, and overall well-being across the organization.

Mental Health Talk

Paxel x Astra x Mitra Keluarga

Paxel hosted a Mental Health Talk with Astra and Mitra Keluarga on **“Manage Your Mental Health for a Better Life.”** The session drew strong participation, offering expert consultations and free medical check-ups, reinforcing our commitment to mental resilience and physical well-being.



Town Hall

Paxel hosts a Town Hall every Monday, providing a consistent platform to align the organization on strategic targets and operational updates. Beyond reviewing performance metrics and milestones, these sessions emphasize the internalization of Paxel’s core values, reinforcing a shared culture of integrity, collaboration, and customer focus.



Full Moon

Paxel regularly hosts Full Moon, a branch-wide event that brings together Paxelians and Heroes to foster open dialogue and feedback. It provides a platform to share field experiences, voice suggestions, and reinforce a culture of integrity and accountability. The event also recognizes outstanding contributions and showcases team creativity, creating an engaging atmosphere that strengthens camaraderie across the organization.

Community Impact [B.3] [F.23] [F.25] [IRIS PI4940]

Delivering Care Beyond Packages
Paxel x Djohari Zein Foundation

In partnership with the Djohari Zein Foundation, Paxel distributed 250 free lunch portions to the Kapuk Pulo community through our Food Truck, along with snacks and stationery for children. An additional 200 meals were shared with street vendors along Peternakan Street, West Jakarta.

This spirit of giving continued at Paxel Home Bodetabek, where 250 meals were delivered to Sari Asih Ar-Rahmah Hospital for patients, their families, staff, and the surrounding community. Through these initiatives, Paxel spreads compassion and creates meaningful impact for those we serve.



Empowering Smiles, Community Care in Bali

Paxel x Social Project Bali Community

In Denpasar, Bali, Paxel in collaboration with the Social Project Bali community and local volunteers, extended support and compassion to the Bali As-Salam Orphanage. Serving approximately 25 children aged 6 to 17, the initiative featured organized Mini Games to foster joy and engagement, alongside the provision of essential aid, including groceries, toiletries, and infant milk. Through this program, Paxel sought to enrich the well-being of the children while reinforcing its commitment to community care and social responsibility.



Giving with Heart: Supporting Children in Need

Paxel to Aisiyiah Rancaekek Orphanage

In Semarang, Paxel partnered with local vendors to provide groceries, fresh produce, milk, and local specialties like Baxo Ibu Pudji's Tofu to children at the Aisiyiah Orphanage, supporting their recovery with nutritious provisions. In Bandung, through the Productive Waqf program with Nasi Kepal Nusantara, children at the Aisiyiah Orphanage in Rancaekek joined meaningful activities, including prayers, workshops, and food donations. These efforts reflect Paxel's dedication to nurturing communities under its care.

Protects the Environment

Paxel x Main Garbage Bank and Garbage Community in Palembang

In Palembang, Paxel partnered with the City's Main Garbage Bank and the Palembang Garbage Alms community to promote responsible waste management and environmental awareness. Held at Lake Sport Park, the initiative encouraged community participation through waste collection, with tumblers and pouches given to visitors who donated waste and registered for the Paxel app. Collecting 12 kg of inorganic waste, Paxel reinforced its commitment to environmental stewardship.





Preparing Tomorrow's Professionals Pelatihan Kursus Siap Kerja

Paxel organized a recurring program, Pelatihan Kursus Siap Kerja, dedicated to empowering high school graduates and above with essential workforce readiness skills. Through comprehensive guidance in CV preparation, proficiency in software and Excel, and effective interview techniques, the program equipped participants with the confidence and capability to navigate their professional journey with greater assurance.

Ekuliner 2024

Paxel x Ministry of Tourism and Creative Economy

In 2024, Paxel, in partnership with the Ministry of Tourism and Creative Economy, proudly presented the eKuliner Awards to celebrate the passion, creativity, and resilience of Indonesia's online culinary entrepreneurs. With 50 nominees across 11 categories, selected based on transaction achievements from March to August 2024, the event showcased both emerging talents and seasoned players. Winners received trophies, certificates, multi-platform exposure, and Paxel Credits worth tens of millions of rupiah. More than an award, eKuliner reflects Paxel's commitment to empowering MSMEs, nurturing the culinary ecosystem, and supporting national economic growth.



Supporting SMEs [IRIS PI4940]



Recognition for Advancing MSME Growth In Sukabumi 2024

One of Paxel's most transformative impacts on MSMEs is delivered through capacity-building programs that accelerate growth. Digital training, especially on TikTok, has been a key driver, equipping MSMEs with skills in algorithms, content optimization, and platform dynamics to expand their market reach.

In parallel, Paxel has supported around 20 MSMEs in obtaining Halal and BPOM certifications while embedding these standards into its own operations. These initiatives build consumer trust and empower MSMEs to compete more effectively in a regulated, value-driven marketplace.

Seller Success Story [F.23] [IRIS PI4583]



What once felt impossible became reality and now reach more customers than we ever dreamed

Hanif

Pempek Gabus Hanif - From just 27 sales in February to 340 by May, a frozen culinary business unlocked growth with Paxel's reliable logistics. Consistently delivering 138–168 packages each month, Paxel proved how dependable delivery can open new opportunities for small businesses to thrive.



Thanks to Paxel's support, our family business has grown beyond what ever imagined and bringing our meatballs to more people than ever

Mas Sular



Bakso Mas Sular - Continuing a family business is never easy, but Bakso Mas Sular proved that innovation makes the difference. By embracing online sales and leveraging Paxel's cold chain services, deliveries grew from just 42 packages to over 1,200, showing how innovation and reliable logistics can transform a small family venture into a thriving enterprise.



This award is not just about our chocolate, it's about the journey we shared with Paxel, who helped us expand from a single store and now grow beyond boundaries

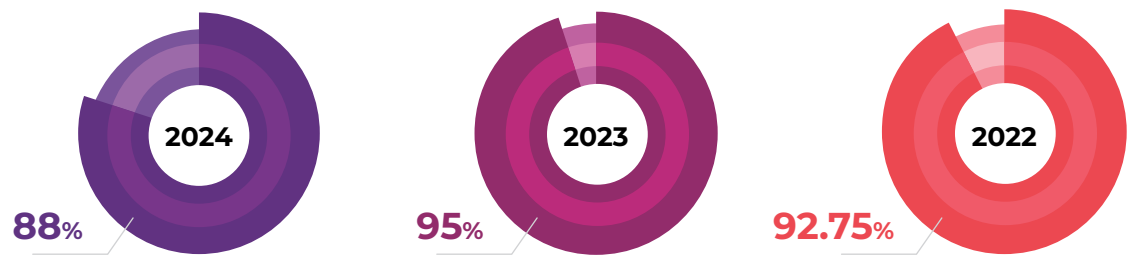
Dewa Padma

Falala Chocolate - From a small chocolate shop in Denpasar, Falala grew into a beloved brand across Bali's malls and airport. With Paxel's support in shipments, packaging, and sales campaigns, Falala scaled its dream, culminating in its recognition at the 2024 eKuliner Awards.

Product and Service Responsibility [F.27] [F.28]

Paxel delivers excellence through its one-day package service at a flat rate across Indonesia, empowering MSMEs to expand with minimal risk. Every shipment is quality-checked to ensure on-time, intact delivery, supported by regular driver and package safety checks, demonstrating Paxel's commitment to reliability, customer trust, and sustainable growth.

1 Customer Satisfaction [F.30]



In 2024, Paxel delivered 8,008,168 packages, exceeding last year's volume. Customer satisfaction remained a priority, with an average CSAT of 88% recorded monthly through in-app surveys. Despite natural fluctuations, satisfaction levels stayed steady, reflecting Paxel's ongoing efforts to refine services and strengthen customer trust.

2 Claim Servicing Experience [F.29]

Paxel provide multiple reporting channels, including the Paxel app, HERA (chat service), website, social media, and Google reviews, making it easy for customers to submit complaints and feedback.

In 2024, Paxel has delivered over 8 million packages with only 0.19% resulting in claims mostly related to delivery delays, each addressed and resolved through structured follow-up and corrective action. Moving forward, Paxel is committed to strengthening its feedback management framework, ensuring timely resolution while driving long-term service improvements.

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3 Innovation and Technology ^[F.26]

Paxel operates with professionalism, supported by technology that enables efficiency and reliability. Innovation lies at the core of our growth, driven by continuous evaluation, market research, and adaptation to customer needs. This commitment is reflected in the development of advanced cold chain logistics solutions, ensuring sensitive products, such as fresh food, frozen goods, and pharmaceuticals, are delivered with uncompromised quality and precision.



From Freshness to Market Reach

Paxel x Ministry of Communication and Information

Paxel partnered with the Ministry of Communication and Informatics and the West Java Cooperative and Small Enterprise Office in a workshop, “Adoption of Digital Logistics Technology: Cold Chain Logistics Solutions.” Attended by 125 MSMEs from Bandung, the event highlighted how Paxel’s tech-driven cold chain services ensure product freshness, efficient distribution, and new growth opportunities for MSMEs in the food and beverage sector. This event aimed to empowering MSMEs to grow and compete in wider markets.

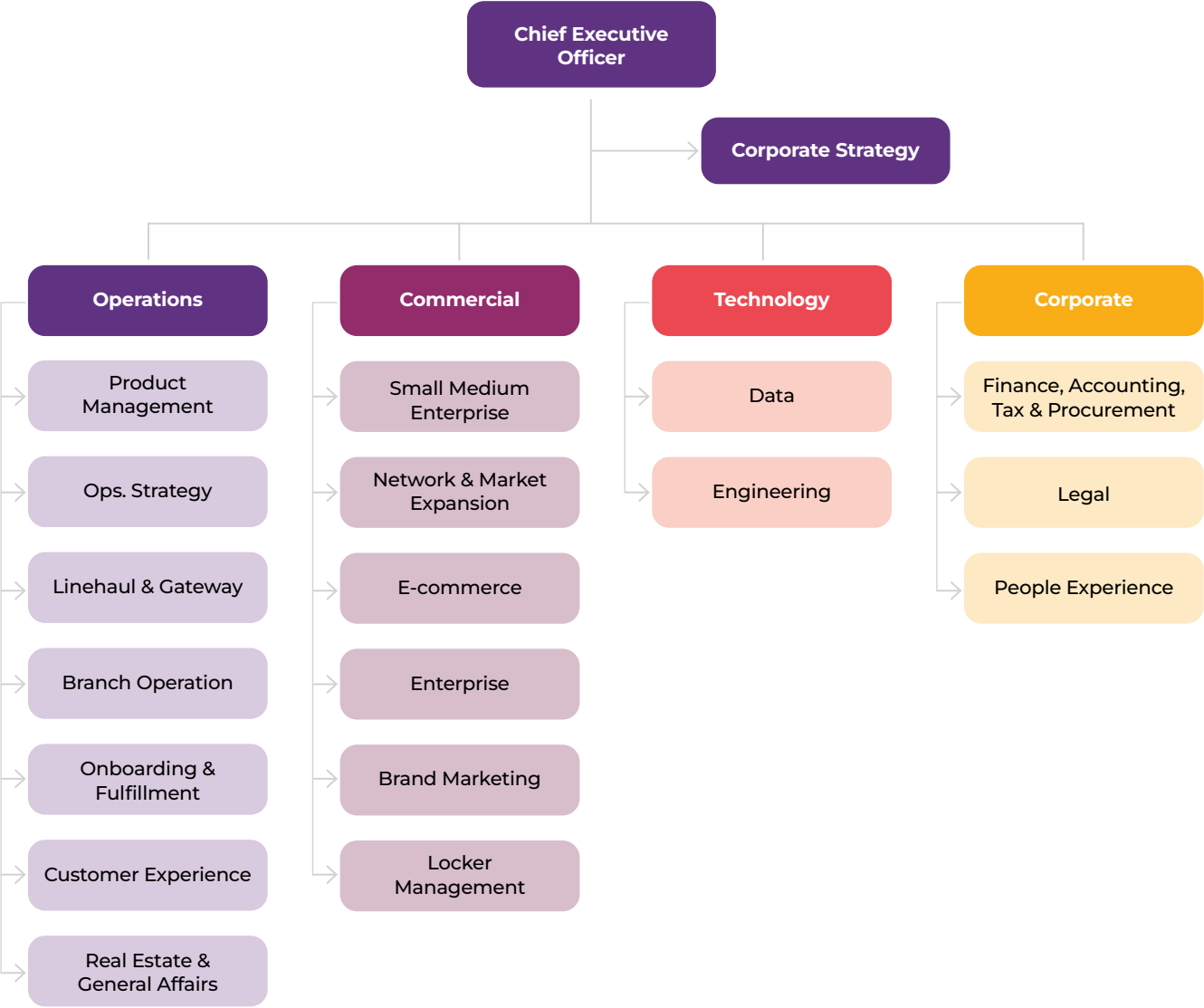


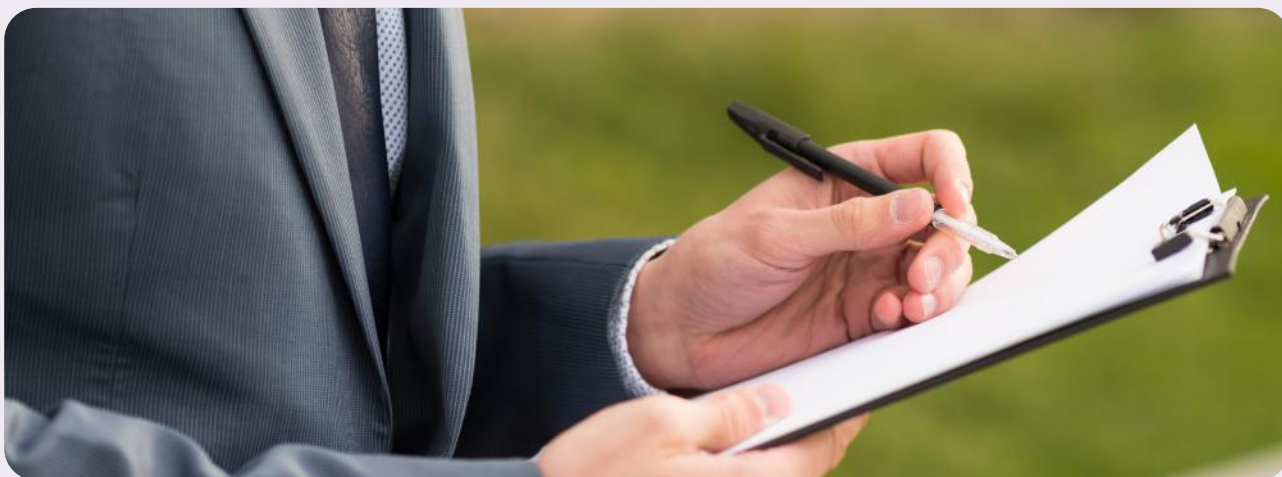


Governance: Anchored in Compliance and Responsibility

Paxel upholds ethical business practices through clear policies and regulations that ensure integrity, fairness, and accountability across all operations. These standards are actively communicated to employees, fostering a culture of compliance and responsibility. By embedding these values, Paxel ensures its operations remain responsible, transparent, and trustworthy.

Organization Structure





Code of Conduct

At Paxel, the Code of Conduct serves as the foundation of responsible business, ensuring integrity, fairness, and accountability in every decision. To embed these values, Paxel implements comprehensive SOPs aligned with legal frameworks to prevent fraud and strengthen transparency. All employees complete Code of Conduct and Criminal Action SOP training during onboarding, supported by structured sessions from the Legal, Compliance, and HR teams. Ethical safeguards extend to external partnerships through a Non-Gratification Clause in vendor contracts and strict procurement policies to prevent conflicts of interest.

In 2024, Paxel identified seven cases of fraud, each promptly addressed through corrective strategic actions. These actions ensured no disruption to the business while reaffirming the company's dedication to ethical standard and robust compliance practices.

Grievance Mechanism

Paxel operates a whistleblowing system under the oversight of the Head of Legal and Head of PX, ensuring all concerns are addressed in line with our compliance standards. In 2024, no cases of unethical behavior or discrimination were reported, reflecting the effectiveness of our governance framework. To strengthen accountability, Paxel will establish a dedicated team in 2025 to manage reports from the whistleblowing channel.

Whistleblowing Channel



Customer Data and Privacy

Paxel has established a comprehensive data protection and disclosure policy in line with Indonesian regulations, including Ministerial Regulation No. 4 of 2016 on Information Security Management Systems. The policy governs the collection, use, management, and safeguarding of personal data from account holders, senders, and recipients to prevent unauthorized access or disclosure. Data sharing is strictly limited to Paxel's affiliates, employees, and third-party contractors involved in operations, with strict controls to prevent misuse. Paxel also holds ISO/IEC 27001 certification, reinforcing its commitment to internationally recognized standards for data integrity, confidentiality, and security.



Customer Support

To improve quality and service, Paxel has provided customer support services. Users can access these services through:



wehearyou@paxel.co



085574670318

Financial Services Authority Regulation (POJK) Number 51/POJK.03/2017 and Financial Services Authority Circular Letter (SEOJK) Number 16/SEOJK.04/2021

[G.4]

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2024

Impact Report