

Empowering Progress for  
Greater Impact

# Kindness Delivered: Strengthening the Economy through Empowering Communities

2023  
Impact Report



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# A Note from MDI Ventures



Aligned with MDI Ventures' commitment to a sustainable future, this 2023 Impact Report highlights how our investments reflect our dedication to positive impact. We aim to ensure our portfolio companies make decisions that support sustainable development. By showcasing Paxel's contributions to their industry and communities, we hope to inspire others to adopt similar practices in sustainability. The United Nations Sustainable Development Goals (SDGs) guide both our mission and Paxel's ongoing efforts to drive sustainable progress.

Paxel's core values of delivering kindness are reflected in their commitment to sustainability, with a goal of achieving net-zero emissions by 2027. Through the use of electric motorcycles for its Heroes (courier partners), eco-friendly services like PaxelRecycle, and a collaboration with Alvaboard, they are actively reducing their environmental footprint.

Paxel's sophisticated sorting system also allows Heroes to deliver more packages within the same area, minimizing carbon footprints and increasing productivity. These efforts highlight their dedication to sustainability and operational efficiency.

We are committed to contributing to a sustainable future by partnering with companies that share this vision. Doing good for the people around us is also a smart business strategy, as sustainability benefits both society and long-term success. By driving positive change in the communities we engage with, we ultimately create value for ourselves.

"Our journey towards sustainability is about making a meaningful difference-growing responsibly for the benefit of people and the planet."

DONALD WIHARDJA,  
CEO OF MDI VENTURES

## Our Priority Focus Areas: United Nation Sustainable Development Goals

Our commitment to the United Nations Sustainable Development Goals (SDGs) is deeply embedded in everything we do, serving as a guiding framework for our actions and the foundation of our impact-driven initiatives. In this report, we outline our efforts to create meaningful digital impact across Indonesia, demonstrating how we leverage technology and innovation to drive positive change. Central to our mission is the belief that education, equality, and social inclusion are not only fundamental human rights but also key pillars for fostering long-term sustainable development. By addressing these critical areas, we aim to empower communities, bridge social gaps, and contribute to a more equitable and prosperous future for all.

### Environmental



### Social



### Governance





# Letter from the Co-Founder and CEO [D.1]

## Dear Valued Stakeholders,

I am pleased to present Paxel's 2023 Impact Report, which highlights our ongoing efforts to integrate sustainability throughout our business. Guided by our Key Principles of "Antarkan Kebaikan (Delivering Kindness)" and our Core Values of Credibility (*Kredibel*), Courage (*Berani*), Care (*Peduli*), and Innovation (*Inovatif*), we aim to create a lasting positive impact on the environment, society, and economy.



At Paxel, sustainability means achieving growth responsibly. Our mission extends beyond service delivery to addressing key Environmental, Social, and Governance (ESG) challenges while generating long-term value. We have an ambitious goal of an Initial Public Offering (IPO) by 2027 and are preparing to develop a net-zero emissions roadmap, aligning these goals with our sustainability vision. To support this, we have introduced strategies such as electric motorcycles for Heroes, digital signatures to reduce paper use, and a work-from-anywhere policy to lower carbon emissions. Waste pickup services and eco-friendly packaging further reinforce our commitment to reducing our environmental footprint.

We are the only temperature-sensitive logistics platform that can deliver food & pharmaceuticals with 99% accuracy nationwide in Indonesia. Through our platform, Paxel empowers millions of Small and Medium Enterprises (SMEs), many of whom are women entrepreneurs, to scale their businesses beyond their hyperlocal <15km market by reaching over 200 million Indonesian consumers nationwide. Millions of SMEs now have access to a nationwide footprint without additional capex of setting up cold storage warehouses, allowing them to grow their revenue by creating new markets and distribution. In 2023, we empowered 474,068 million SMEs in 64 cities to generate IDR1.6 trillion of revenue.

On the social front, we invest heavily in development and training of our SMEs merchants, Heroes, Paxelians (employees), and the surrounding community through initiatives like the **KopDar**, **Hero Club**, **Paxel Academy**, **Monthly Rice distribution**, **IDR100/delivery donation**, and **Mimpi & Doa** programs. These programs offer educational opportunities, scholarships, food assistance, and quarterly religious pilgrimage sponsorships, benefiting our Heroes, Paxelians, and the community. Addressing digital literacy gaps among Heroes, merchants, and customers opens new growth avenues, while internally, we align Paxelian well-being with company values, empowering them through training and development programs. By investing in the success of our customers, people, and communities, we unlock new opportunities for growth, improved service quality, and profitability.

In alignment with our social and environmental initiatives, financial sustainability remains central to our strategy. We closely monitor our Objectives and Key Results (OKRs) to ensure alignment with strategic goals. Path-to-Profitability targets alongside Customer Net Promoter Score and Employee Satisfaction score are monitored closely to measure our progress and action plan. Standard operating procedures, technology automation, and ongoing training for Heroes are critical to improving service quality, increasing efficiency while expanding market opportunities and strengthening brand awareness.

Despite external challenges such as inflation, geopolitical conflicts, and the evolving e-commerce landscape, Paxel continues to adapt and innovate to capture new opportunities in the rapidly growing B2B Food and Pharmaceutical markets. We aim to be the first Indonesian logistics courier company awarded the Halal certificate by Majelis Ulama Indonesia (MUI) and the Good Pharmaceutical Distribution Practices (CDOB) certificate by Badan Pengawas Obat dan Makanan (BPOM), as we are currently preparing the submission process required by both MUI and BPOM.

Despite challenges like high infrastructure costs for temperature controlled transport, operational reliance on people, Paxel has made significant progress. Both our Customer Satisfaction (C-Sat) and Employee Satisfaction (E-Sat) scores exceeded 80%. Moving forward, Paxel is committed to obtaining three ISO Certifications in 2024: Information Security (ISO 27001), Quality Management (ISO 9001), and Occupational Health and Safety (ISO 45001), to enhance internal standards and strengthen customer trust.

As we continue to focus on responsible growth, risk management, and leveraging opportunities for positive impact, Efficiency, Unity, and Faith emerged as key themes that Paxel experienced in 2023. These themes played a crucial role in growing our business while increasing our gross margin from under 10% to 30% by year-end. Looking ahead to our net-zero emissions and Initial Public Offering (IPO) goals for 2027, Paxel remains committed to transparency, accountability, and advancing our mission of delivering kindness and making a positive impact on our communities.

Sincerely,



**Bryant Christanto**  
Co-Founder and CEO

# About the Report

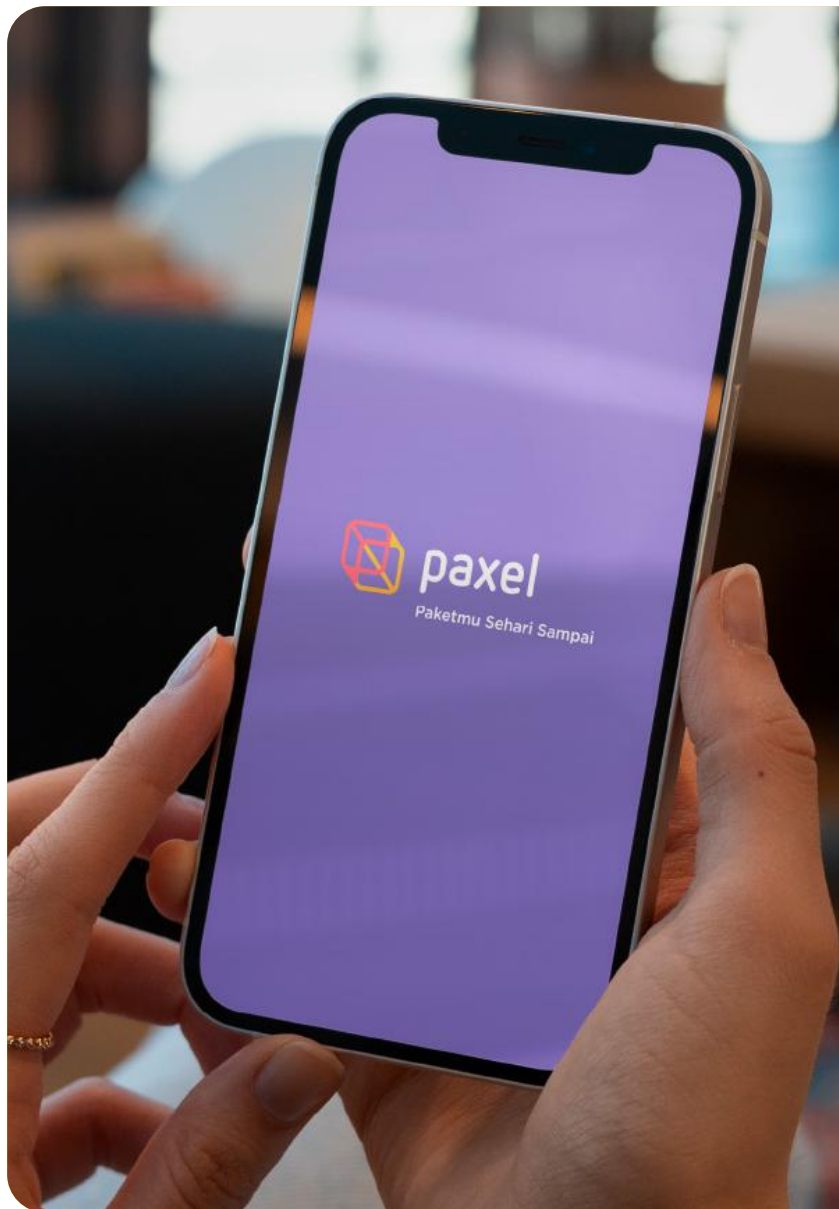
The Paxel Group (Paxel or the Company) 2023 Impact Report is the first impact report published by the Company. The report demonstrates our commitment towards our stakeholders, reflecting our accountability to sustained, long-term growth, and its responsibility towards ESG and sustainability through a holistically integrated, multi-stakeholder approach.

## Reporting Principles and External Assurance

This report was prepared with reference to Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 and Circular Letter Financial Services Authority (SEOJK) No. 16/SEOJK.04/2021, as well as the IRIS (Impact Reporting and Investing Standards) Framework. Paxel did not engage external independent assurance services report; however, we

have prepared this Impact Report adhering to sustainability reporting principles. This content has been reviewed by our internal team to ensure the accuracy of the data and information presented.

The themes presented in this report have already been aligned with the Company's corporate strategy and have received approval from the Board Directors. As this is Paxel's first Impact Report, there is no restatement of information. It is also noteworthy that no significant changes took place during 2023. Additionally, this report was developed in collaboration with external consultants and relevant stakeholders to enhance its comprehensiveness and relevance.



## Scope and Reporting Period

Unless otherwise stated, the scope of this Impact Report encompasses Paxel's entire operations across Indonesia, featuring numerical data comparisons for the previous three years. The reporting period spans from January 1, 2023 to December 31, 2023.

## Limitations

MDI Ventures and Paxel have engaged Grant Thornton Indonesia as an independent consultant to assist us in the preparation of this impact report. Grant Thornton Indonesia's responsibility is limited to the preparation of the report based on the data provided by MDI Ventures and its reporting portfolio company. All data, figures and explanations presented in this report are the sole responsibility of MDI Ventures and its reporting portfolio company. Thus, Grant Thornton Indonesia shall not be liable for the accuracy or completeness of such data, figures and explanations. Please note that the work of Grant Thornton Indonesia in this report differs from an audit or review as defined by Indonesian Standards on Auditing or any assurance standards; therefore, no assurance opinion is expressed in this report.

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## Report Feedback [G.2]

Paxel is committed to continually enhancing the quality of our Impact Report. We welcome any queries, suggestions, or feedback, which can be directed to:

**Desak Ketut Ayu Wulantari (Ayu)**  
Corporate Strategy  
[ayu.wulantari@paxel.co](mailto:ayu.wulantari@paxel.co)



# Paxel at a Glance

Paxel is a technology-based delivery company dedicated to addressing last-mile challenges in Indonesia. Inspired by the dynamic and socially conscious urban generation, Paxel prioritizes customer-centric experiences, offering convenience and control through its on-demand app and extensive network of offline hubs (Paxel Home and Paxel Point) and lockers (PaxelBox). The Company is committed to empowering local communities, fostering innovation, and promoting prosperity across Indonesia.



## Company's Profile



**Group Name**  
Paxel



**Sector**  
Logistics



**Established**  
2017



**Website**  
<https://paxel.co/en/home>



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



**Operating Companies in the Group**

- PT Global Unggul Mandiri
- PT Paxel Algoritma Unggul
- PT Paxelbox Digital Unggul



### Vision

One Day-Package Delivery Service across Indonesia for One Price (*Paket Sehari Sampai Seluruh Indonesia dengan Satu Harga*) [c.1]

### Mission

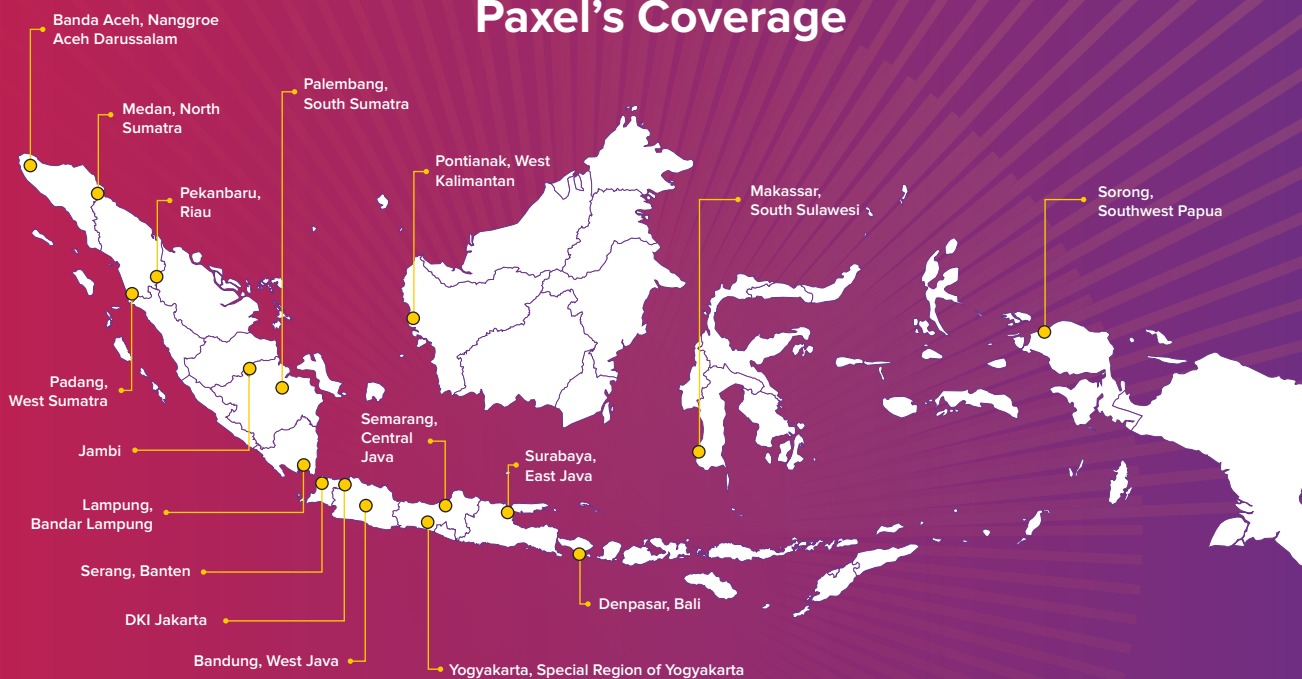
Delivering goodness to everyone internally and externally with kindness, enabling growth and innovation for the advancement of the Indonesian nation, striving to compete in the international forum.

### Our Brand Value

Delivering Kindness (*Antarkan Kebajikan*) with four core values:

- ① Credible
- ② Courage
- ③ Care
- ④ Innovative

### Paxel's Coverage



**97**  
Paxel  
Counters

**17** Provinces

**110** Regencies/Cities

**603** Sub-Districts

**4,447** Villages

in Java – Bali – Sulawesi – Sumatra – Kalimantan – Sorong

## Core Offerings [C.4][IRIS 015657]

### #AntarkanKebaikan

Paxel collaborates with non-profit organizations in Indonesia to realize the #AntarkanKebaikan mission, encouraging participation from all who wish to contribute.



> **3 million**  
users



> **33 million**  
shipping



> **99%**  
on-time delivery

**Semua Bisa dengan Aplikasi Paxel!**

**#PaxelinAja**  
**#AntarkanKebaikan**

Kirim paket berupa makanan hingga barang besar, titip barang di Smart Locker, #JajanBedaKota. semua bisa dengan aplikasi Paxel. Download Paxel sekarang!

GET IT ON  
**Google Play**

Download on the  
**App Store**

Paxel connects the people of Indonesia with its various B2C and B2B services and offerings that can be accessed on our website and our App. Paxel is also committed to providing solutions for delivery needs, ensuring reliable service from locations across Java, Bali, and Makassar alongside same-day delivery both within and between cities. Fresh goods and frozen food deliveries are supported by cooling facilities available at every Paxel Hub.

### Services

#### Sameday Delivery

Paxel provides an app-based delivery service for efficient package shipping. The Same Day Delivery service offers:

- Same day delivery for intra-city and inter-city shipments
- Flat rate pricing for packages up to 5 kg
- Flexible scheduling for pick-up and delivery
- Service coverage across Java, Bali, Sulawesi, and Sumatra
- Refunds in case of delivery delays
- Free insurance coverage up to IDR1,000,000



### PaxelBox

PaxelBox offers smart locker facilities for storing or dropping off packages, accessible through a QR code scan via the Paxel App.



### PaxelBig

PaxelBig supports heavy package deliveries up to 25 kg and dimensions of up to 80 cm on one side, with packages picked up and delivered within a day in partnership with Bluebird Group.



### PaxelMarket

PaxelMarket is an online store providing a range of Indonesian snacks, groceries, and other essentials, with donation options available.



### Instant Multidrop

The Instant Multidrop service allows the delivery of multiple packages within the city on a single route, with an estimated arrival time of 3-4 hours.



### Instant Delivery

Paxel's Instant Delivery service is designed for quick intra-city package delivery at affordable rates. Packages within service areas can be delivered within an estimated 2 hours, subject to terms and conditions.



### PaxelRecycle

PaxelRecycle facilitates responsible waste management of shipment materials in collaboration with Waste4Change.



### PaxelAmplop

PaxelAmplop enables the sending of packages weighing up to 1.5 kg, with a maximum size of A4 envelope (21 cm x 30 cm) and a height of up to 3 cm, for a flat rate of IDR10,000 across Java, Bali, Lampung, Palembang, and Medan.



### Lew@tBox

Lew@tBox offers contactless delivery by allowing users to drop off packages at the nearest PaxelBox.



### PPOB

The Paxel app allows users to purchase Telkomsel airtime and data packages, with seamless top-up and payment options.



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






## Association Membership [C.5]


Paxel's membership in key industry bodies such as the **Asosiasi Logistik Digital Economy Indonesia (ALDEI)**, **Kamar Dagang dan Industri Indonesia (KADIN)**, and the **Indonesian e-Commerce Association (idEA)** has enabled Paxel to align with national standards, collaborate on strategic initiatives, and support the growth of the logistics and e-commerce sectors.





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

## Business Scale [C.3]


	Number of Paxelians	2023
		<b>451</b>
2022		552
2021		484
People		

	Number of Other Workers*	2023
		<b>1,180</b>
2022		1,238
2021		1,191
Heroes		

	Total Domestic Sales of Products (Gross Revenue)	2023
		<b>435,740</b>
2022		385,495
2021		191,493
Million IDR		

	Assets	2023
		<b>336,436</b>
2022		436,181
2021		130,750
Million IDR		

	Liabilities	2023
		<b>90,812</b>
2022		58,591
2021		163,380
Million IDR		

	Equity	2023
		<b>245,624</b>
2022		377,589
2021		(32,633)
Million IDR		

\*Notes: First Mile and Last Mile (FMLM) Drivers and Van Drivers (Middle Mile)



**Titip di PaxelBox aja, Sempel dan Aman**

- Bisa dibuka berkali-kali tanpa batas selama durasi sewa, serasa lemari sendiri
- Bisa rental harian, bulanan mingguan dan kayak apartemen

**paxel** Sameday Delivery Dalam & Luar Kota

Ikuti lang paxe

# Our People

Paxel’s culture emphasizes collaboration with a focus on making a positive impact. The Paxelian team embodies innovation, proactivity, care, courage, and humility, reflecting the Company’s dedication to both its mission and its people.

This culture is supported by comprehensive Paxelian-focused initiatives that include a structured approach to training and development offered to both full-time Paxelians and Heroes, along with a continuing work-from-home policy to date. These efforts ensure ongoing growth and alignment with the Company’s core values. Additionally, Paxelians are entitled to 22 days of leave after one year of service.






## Human Rights, Diversity, Equality, and Inclusion [F.18]

Paxel’s company policy supports human rights for all Paxelians, including right to fair treatment, right to fair wages, right to equal opportunity, and right to participation. From the recruitment process onward, Paxel ensures equal treatment for all candidates and Paxelians, regardless of gender, race, religion, education, or other discriminatory factors. We also ensure that both male and female Paxelians receive wages above the minimum wage, with equal pay for all.

By the end of 2023, Paxel had 451 Paxelians in total. At our headquarters, there were 157 Paxelians, including 101 males (64%) and 56 females, (36%). Outside our headquarters, there were 294 Paxelians, with 274 males (93%) and 20 females (7%). Leadership roles were nearly balanced with 19 leaders composed of 11 males (58%) and 8 females (42%). During the year, Paxel recruited 58 new Paxelians, comprising 45 males and 13 females.



Paxelian Composition  
Based on Gender

		2023		2022		2021	
		Total	%	Total	%	Total	%
	Male	375	83	444	80	391	81
	Female	76	17	108	20	93	19
	Total	451	100	552	100	484	100

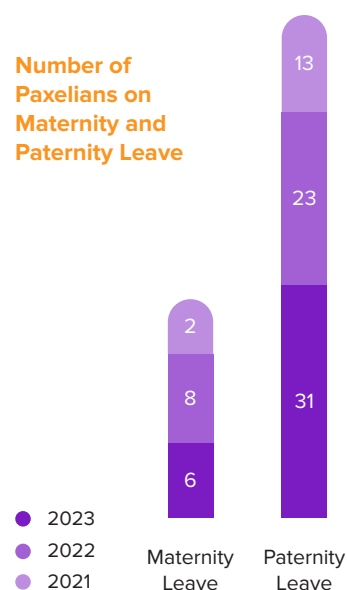
## Maternity Leave

Paxel provides maternity leave for female Paxelians for 4 months (extra 1 month from government regulation) and paternity leave for male Paxelians for 14 days (extra 12 days from government regulation). During 2023, there were 6 female Paxelians who took maternity leave, and there were 31 male Paxelians took paternity leave; all of them (100%) have returned to work.

### Other Benefits for Our Paxelians

In addition to Social Security Agency (BPJS), Paxel offers private health insurance covering Paxelians, their spouses, and up to three children after three months of employment. This comprehensive coverage includes optical, dental, and maternity insurance, ensuring full support for the welfare of Paxelians and their families.

Number of Paxelians on Maternity and Paternity Leave



## Training and Education [F.22][IRIS 014229]

Paxel believes in contributing to people development and empowerment through learning programs for Paxelians and Heroes. The goal is to ensure everyone can grow personally and professionally with the company.

### Training and Development Flow

To begin with training program development, we started to assess organizational needs to understand the competencies needed for the roles. To improve our Paxelians' competencies, we then developed various learning & development program which include both hard skills, soft skills, core values, and leadership-related programs.





During 2023, there were 6 training programs provided, among others:

### 1. Hard Skills

- Customer Experience (CE)
- Data Analytics
- Retail Business Development (RBD)
- Socialization of New Features in Paxel's Services

### 2. Soft Skills

- Effective Communication
- Let's Talk About Value
- Leadership for Mentor 1.0

### Paxelians and Heroes Training and Development

Description	Unit	2023		2022		2021	
		Paxelians	Heroes	Paxelians	Heroes	Paxelians	Heroes*
Number of Paxelians and Heroes Participating in Training	People	93	935	82	408	278	0
Total Training Hours	Hours	70	5,174	40	2,326	128	0
Average Training Hours	Hours/Person	0.75	5.53	0.49	5.70	0.46	0
Total Funds Expended for Training	Million IDR	856		476		230	

\*2021 still not counted



## Occupational Health & Safety



Paxel ensures the health and safety of our Paxelians and Heroes across all locations, including the head office and branches. To ensure the well-being of our office and counter Paxelians, we have implemented PX Corner, which is a space for Paxelians to have counseling sessions with psychologists and our HR team. For our Heroes, we have undertaken safety riding to maintain their safety and health. In 2023, Paxel provided Occupational Health and Safety (OHS) training to 3 Paxelians focused on safe riding practices. These Paxelians subsequently trained 933 Heroes, reinforcing a strong culture of safety across the organization. As a result of these efforts, we achieved zero work-related and traffic accidents throughout the year.

However, there was one incident involving fire that occurred at the Tanah Abang Paxel Point located in Central Jakarta on September 10, 2023. The situation was promptly addressed by relocating the Paxel Point to a new location. We reinforced safety protocols, reminding Paxelians to prioritize workplace safety and conduct thorough checks before starting work. The incident did not affect Paxel's operations, as this was one of our smallest hubs, operating in a leased space that has since been replaced.







# Sustainability at Paxel



# Sustainability Strategy and Values

## Sustainability Strategy [A.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 a clear target of achieving an IPO 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.

Paxel does not have dedicated sustainable values yet. However, the Company's core values of Credibility, Courage, Care, and Innovation serve as its foundation for sustainability efforts.



### Credibility

Providing fast, easy, and secure delivery services at affordable prices.



### Courage

Helping and supporting in serving customers.



### Care

Offering exceptional services with a guarantee of safe and prompt delivery.



### Innovation








Developing products and services that meet the logistics industry's needs and supporting SMEs with safe and affordable delivery options.

## Sustainability Values

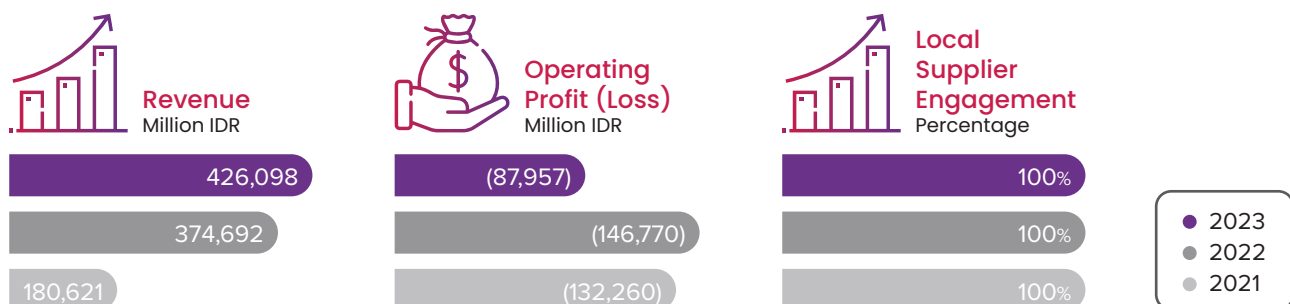


## Our Support for Sustainable Development Goals (SDGs)

We are committed to fostering a more inclusive and sustainable world aligned with the United Nations (UN) Sustainable Development Goals (SDGs). This commitment is deeply embedded in our impact-oriented approach, guiding our decision-making processes, business strategies, and partnerships. By prioritizing sustainability in our plans, we aim to create positive impact and contribute meaningfully to SDGs. In this report, we have selected SDGs that are most relevant to our operations and central to our mission.

SDGs	2023 Activities
	<ul style="list-style-type: none"> <li>Zero work-related and traffic accidents.</li> <li>Provided Occupational Health and Safety (OHS) training, focused on safe riding practices.</li> </ul>
	<p>Provided training to 96 Paxelians and 935 Heroes focusing on the development of both hard and soft skills. <a href="#">[IRIS OI4229]</a></p>
	<p>Introduced the use of Electric Vehicles (EV) for operational activities involving Paxelians and Heroes.</p>
 	<p>Allocated IDR100 for each shipment to support the “Misi Kebaikan” programs. <a href="#">[IRIS PI4940]</a></p>
	<ul style="list-style-type: none"> <li>Implemented a Work From Home (WFH) policy for Paxelians to reduce emissions and using e-signatures and paperless documents to reduce paper and ink usage.</li> <li>Adopted reusable Alvaboard packaging for distributed packages, eliminating the use of bubble wrap.</li> <li>Created PaxelRecycle, an innovative service that enables customers to send their inorganic waste for optimal recycling through Paxel's partner, Waste4Change. <a href="#">[IRIS OI2535]</a><a href="#">[IRIS OI2496]</a></li> </ul>
	<p>Committed to establishing a strict Standard Operating Procedure (SOP) aimed at handling fraud cases within our internal processes in 2024.</p>

## Economic Performance <sup>[B.1]</sup>



Paxel adheres to all applicable tax policies and regulations in Indonesia, ensuring full compliance with the country's tax laws.

## Direct Economic Value Generated and Distributed (Million IDR)

Description	2023	2022	2021
Domestic Sales of Products	426,098	374,692	180,620
Marketing Service Fees	(6,931)	(22,744)	(1,826)
Financial Income	4,869	416	57
Other Income/(Expenses) - Net	3	(14)	343
(Loss)/Gain on Foreign Exchange - Net	(7,871)	15,003	(299)
<b>Total Direct Economic Value Generated</b>	<b>416,168</b>	<b>367,353</b>	<b>178,896</b>
Cost of Goods Sold (excluding Salaries, Wages, and Other Employee Benefits, and Professional Fees)	(320,302)	(391,411)	(155,902)
General and Administrative Expenses (excluding Taxes, Levies and Penalties, Personnel, Professional Fees, Training, Education and Recruitment, and CSR Costs)	(96,016)	(95,197)	(150,874)
Salaries, Wages, and Other Employee Benefits	(53,622)	(52,061)	(68,751)
Training, Education, and Recruitment	(856)	(476)	(230)
Taxes, Levies, and Penalties	(2,757)	(2,768)	(4,767)
Income Tax (Expense)/Benefit - Net	0	0	313
Professional Fees (Part of General and Administrative Expenses)	(2,798)	(1,057)	(1,107)
<b>Total Economic Value Distributed</b>	<b>(476,353)</b>	<b>(542,973)</b>	<b>(381,319)</b>
<b>Total Economic Value Retained</b>	<b>(60,185)</b>	<b>(175,619)</b>	<b>(202,423)</b>

### Economic Performance Summary for the Last 3 Years

Description	Unit	2023		2022		2021	
		Target	Realization	Target	Realization	Target	Realization
Production	Packages	9,008,711	7,948,298	12,768,051	7,805,189	8,769,357	7,372,452
Portfolio	Million IDR	117,912	117,912	185,625	185,625	0	0
Financing	Million IDR	5,408	4,434	2,000	2,000	0	0
Revenue	Million IDR	426,410	426,098	376,119	374,692	181,075	180,621
Profit and Loss	Million IDR	(90,670)	(91,617)	(125,117)	(131,964)	(97,760)	(131,051)



# Environmental Performance

## Energy and Emissions [F.6][F.7][IRIS 011479][IRIS 012496][IRIS 016697]

As of 2023, Paxel has not conducted any energy and emission calculations; however, we are actively planning to implement relevant monitoring and assessment throughout this subsequent reporting period.

## Waste [F.13][F.14][IRIS 012535]

Paxel uses paper and printer ink for documents, along with cardboard and plastic for packaging. Paxel has implemented various initiatives to reduce waste, although the total waste produced has not been calculated as of the end of 2023. These efforts include transitioning to digital documents, adopting Work from Home (WFH) arrangements, and incorporating Alvaboard for recycling. The company has also adopted Alvaboard in its packaging strategy to enable reuse and has discontinued the use of bubble wrap for retail customers. Additionally, Paxel utilizes recycled materials in the production of carton board packaging and promotes sustainability through its Electronic Vehicle (EV) bike program for Heroes and Paxelians.





### PaxelRecycle [IRIS 012535][IRIS PD9364]

PaxelRecycle is an innovative service enabling customers to send their inorganic waste for optimal recycling through Paxel's partner, Waste4Change. The service offers convenience by picking up online shopping waste directly from customers' homes every weekend, helping reduce our carbon footprint while contributing to environmental sustainability.

PaxelRecycle also emphasizes eco-friendly practices by using Alvaboard, a green packaging solution made from recyclable materials, for waste shipments. Users can send up to 15 kg of waste, with the first shipment including a special waste bag that can be reused for future collections. With a flat shipping fee of IDR25,000, PaxelRecycle currently serves areas in Jakarta, South Tangerang, Bogor, and Bekasi, with plans to expand its coverage.

## Water [F.8]

As of 2023, Paxel has not conducted any calculations concerning water usage or consumption; however, we are actively planning to implement relevant monitoring and assessment throughout this subsequent reporting period.



# Social Performance

## Our Community Impact [B.3] [IRIS PI4940]

### Mimpi & Doa Program

For every shipment, Paxel allocates IDR100 to support the **Mimpi & Doa** program, which focuses on community impact and social responsibility. The program includes several initiatives:

#### Misi Kebaikan (Part of on-boarding Program)

As part of Paxel's commitment to giving back, the *Misi Kebaikan* initiative was developed with the concept of creating various missions of kindness. One of the key components of this initiative is *Berbagi Untuk Negeri* (BUN), which embodies the spirit of sharing and contributing to the greater good.



#### Berbagi Untuk Negeri (BUN)



Paxel regularly conducts social activities in collaboration with "Sahabat Paxel" (Paxel Customers) across all regions it serves. One of the key initiatives under BUN involves collaboration with external partners. Through these partnerships, Paxel continues to bring kindness and positive social impact to the communities it serves.

#### Collaboration with Djohari Zein Foundation



BUN collaborates with various external partners, one of which is the food truck initiative. This project is the result of a collaboration between Paxel, the Djohari Zein Foundation, and the Emotional Spiritual Quotient (ESQ) Foundation.

## Operational Impacts to the Surrounding Community

Paxel supports community activities through its collaboration with the Djohari Zein Foundation, running the '*Misi Kebaikan*' program. Key initiatives under this program include offering Umrah trips for Paxelians and Heroes, as well as providing courses for Paxelians.

### Precious One

Precious One represents Paxel's commitment and support for humanitarian foundations. The support provided includes free shipping services for these foundations. In addition to Precious One, Paxel also supports Rumah Harapan Indonesia (RHI), the Pita Kuning Foundation, and other charitable organizations.



### eKuliner (SMEs)



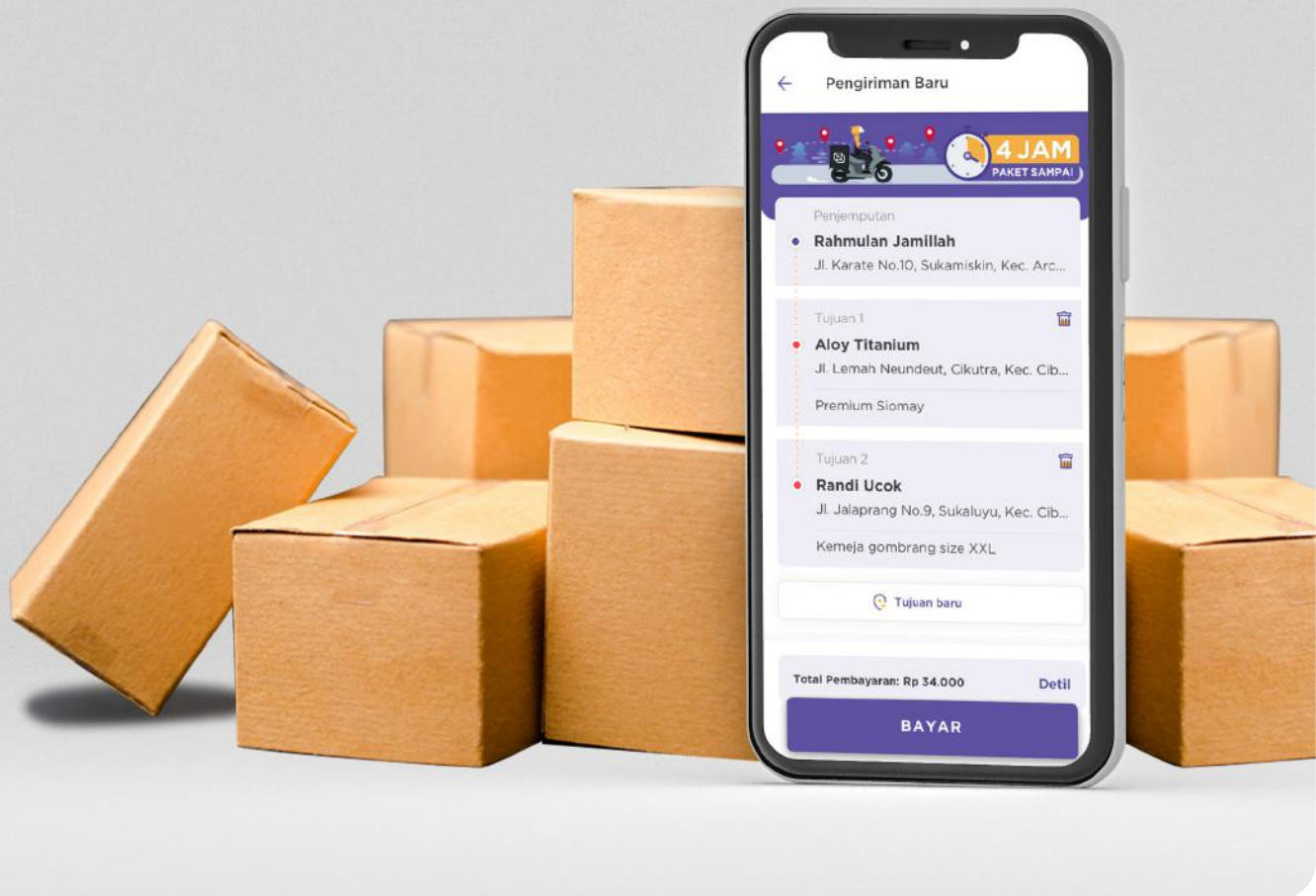
In 2023, Paxel, in collaboration with the Ministry of Tourism and Creative Economy, hosted the eKuliner Awards to uplift and promote Indonesia's online culinary sector within Micro, Small, and Medium Enterprises (MSMEs). The event saw participation from 51,589 users and MSMEs across various segments, ranging from low to mid to high categories and reflecting the broad engagement and spirit of Indonesia's culinary entrepreneurs.



### Engagement with PSSI

We see Persatuan Sepak Bola Seluruh Indonesia (PSSI) as the embodiment of Indonesia's hope, which can bring unity to the nation. Our partnership with PSSI began in 2019 as we became an official logistics partner for the Indonesian national football team (Timnas).





## Product and Service Responsibility [F.25] [F.27]

Paxel's services aim to support SMEs in expanding their coverage areas, thereby increasing their growth potential for higher income. The risks associated with operational activities include accidents to Heroes during package delivery, package loss, and product damage (particularly for food items). To mitigate these risks, the Company conducts regular safety workshops for its workers.

Additionally, Paxel performs routine inspections on products and services provided to consumers. Every package is subject to a safety check prior to delivery to ensure both Heroes and package safety.

As a result of our efforts, none of our services were recalled in 2023. The Company is conducting market research to assess the market's potential reach and has forecasted products that are suitable and in demand.

## Customer Satisfaction Survey

In 2023, we delivered over 7,948,298 packages across all of our services. Customer satisfaction is evaluated monthly by reviewing data from survey results available in the Paxel App. The app provides monthly notifications for satisfaction surveys, allowing us to track results regularly. While customer satisfaction levels fluctuate annually, there have been no significant changes.



## Customer Data Privacy and Security

### Data Protection and Disclosure

Paxel ensures the privacy and security of customer data in full compliance with Indonesian regulations, including the Minister of Communication and Informatics Regulation No. 4 of 2016 on Information Security Management Systems. The policy covers the management, collection, use, and protection of personal data from account holders, senders, and recipients, safeguarding it from unauthorized disclosure.

Data is shared only with Paxel affiliates, Paxelians, third-party contractors supporting service delivery, or legal entities when required. Strict security measures prevent data breaches, unauthorized duplication, and loss, with continuous improvements to maintain confidentiality and data protection.

### Data Collection and Consent

Paxel collects personal data through its application, which users download. Additional information may be requested to facilitate successful deliveries. Users provide consent before their data is collected, used, or displayed, and are considered to have agreed to these terms upon providing their personal data. Paxel ensures that all personal

data is accurate to ensure successful and timely deliveries, thus enhancing customer satisfaction.

### Data Usage

Paxel uses personal data to deliver services efficiently and improve overall service quality. This includes managing operations, tracking and analyzing user deliveries, providing updates on delivery status (smart tracking), and handling inquiries, disputes, complaints, and payment processing, as well as insurance claims. Additionally, Paxel ensures compliance with Indonesian regulations and may use personal data for marketing promotions or product updates.

### Customer Support

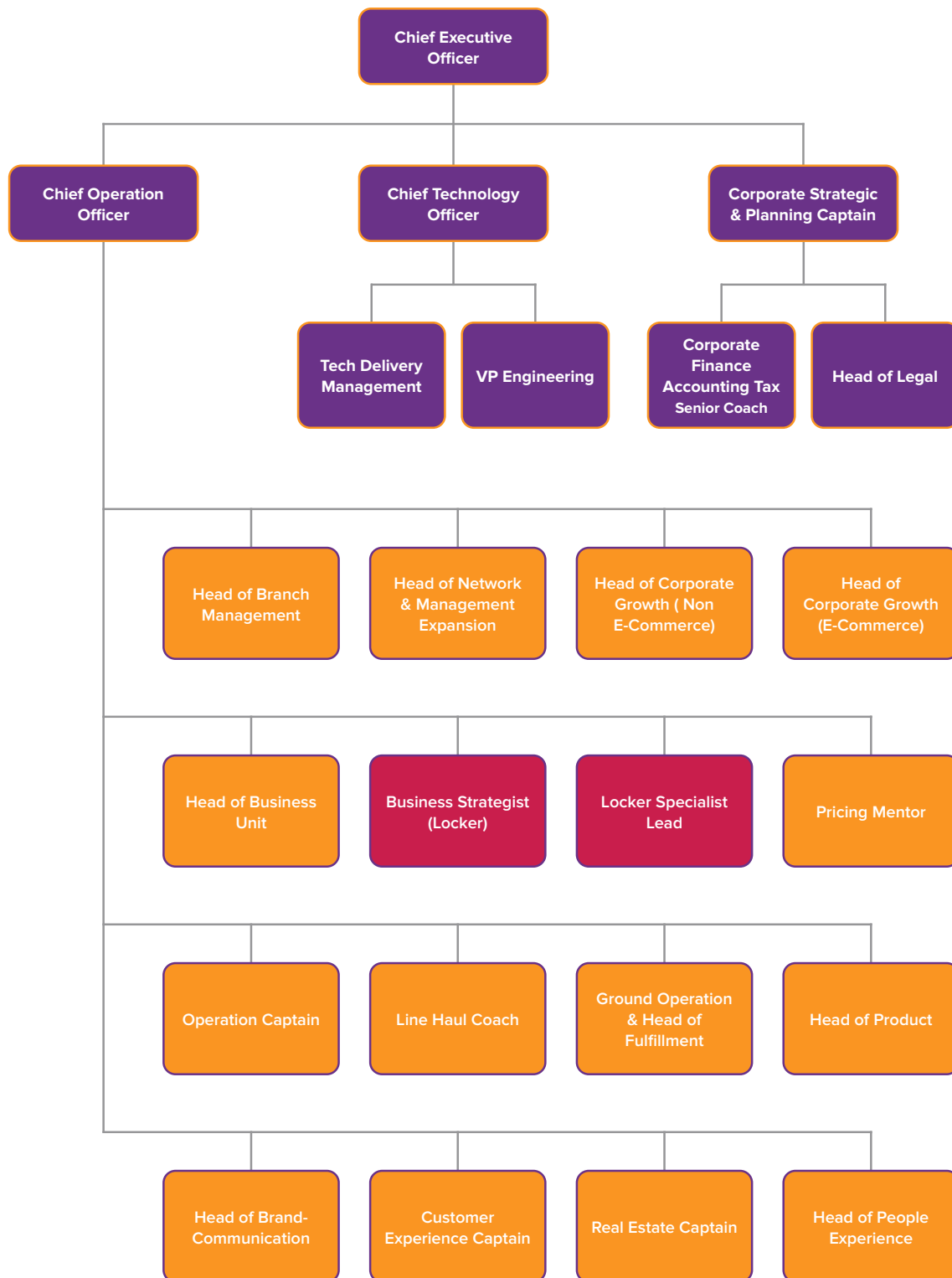
Paxel encourages users to contact its Customer Empathy service with any concerns regarding personal data, including access, correction, or unauthorized usage. Users can reach Paxel via:

Email: [wehearyou@paxel.co](mailto:wehearyou@paxel.co)

WhatsApp: 085574670318

# Our Governance

## Group Structure





## Good Corporate Governance

Paxel encountered a total of 10 internal fraud cases in 2021, 2022, and 2023, and in 2024, we are committed to establishing a strict Standard Operating Procedure (SOP) aimed at handling fraud cases within our internal processes. The SOP will enforce strict and

swift investigation processes so that all fraud cases or allegation thereof are monitored and acted upon correctly. This procedure demonstrate Paxel's high standard of integrity and accountability expected from all of its Paxelians and Heroes.

## Grievance Mechanism

Paxel simplifies communication with consumers by offering multiple channels for submitting complaints and grievances, including the Paxel App, HERA (Paxel Chat Assistance), websites, social media platforms, and Google reviews.

<https://paxel.co/en/home>

-  Paxel Indonesia
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In 2023, we received 39,013 complaints across our platforms or 0.49% of total transactions in 2023. The complaints primarily involved delayed delivery. All complaints received in 2023 have been fully resolved. Notably, there were no complaints related to customer safety and health, violations of customer privacy, or data breaches during the year.











## Reporting Reference and Index

### Financial Services Authority Regulation (POJK) Number 51/POJK.03/2017 and Financial Services Authority Circular Letter (SEOJK) Number 16/SEOJK.04/2021 References <sup>[G.4]</sup>

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**Head Office**

MT Haryono St Kav. 29, East Tebet,  
Tebet, South Jakarta City,  
Jakarta 12820

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**2023**  
**Impact Report**