

【press release】

February, 2024

Dear Clients,

TTS PLANNING Co., Ltd.

Signing of Memorandum of Understanding (MOU) with PPT Energy Trading Corporation, a company established under the laws of Japan, affiliate of PT Pertamina (Persero), an Indonesian state-owned energy company, regarding a strategic alliance for the development of renewable energy business

TTS PLANNING Co., Ltd. (President: Toshiyuki Nomiya, hereinafter "TTS Planning") and PPT Energy Trading Co., Ltd. (President: Fuadi Arif Nasution, hereinafter "PPTET"), a company established under the laws of Japan, affiliate of PT Pertamina (Persero), an Indonesia state-owned energy company signed a Memorandum of Understanding (MOU) on February 14th, 2024, to form a strategic alliance in the field of renewable energy business development.

PPTET was established in 1965 as Far East Oil Trading Company based on G to G agreement between the Japanese and Indonesian Governments to establish a Japan-Indonesia joint venture for the import of Indonesian crude oil by Japan. PPTET has long been a "bridge between Japan and Indonesia" between PT Pertamina (Persero) and the Japanese importers and changed its name to the current one in 2010.

TTS Planning, based in Iizuka City, Fukuoka Prefecture, is developing solar and biomass power generation businesses mainly in Kyushu. PPTET, on the other hand, is planning to focus not only on the conventional trading business related to energy resources such as oil and gas in Indonesia and other Asian countries, but also on the new business development in the field of renewable energy, mainly in Japan.

Under these circumstances, PPTET has been engage in intense communication and high interest in having cooperation with TTS Planning. PPT ET highly value TTS Planning's strategy and implementation of renewable energy development in Japan and agreed to form a strategic alliance in the field of renewable energy business development in Japan, Indonesia and beyond.

(Summary of PPTET)

Established: 1965

Capital: 1,000 million yen

Shareholders: 50% owned by PT Pertamina, 50% owned by multi Japanese companies (Toyota Motor Corp, Chubu Electric Power Company, Kansai Electric Power Company, etc.)

Location (Tokyo Head Office): Shiroshima Trust Tower 16F, 4-3-1 Toranomon, Minato-ku, Tokyo

