GIJLSS
Greenation International Journal of Law and Social Sciences
+62 81210467572 https://research.e-greenation.org/GIJLSS greenation.info@gmail.com
GREENATION RESEARCH

DOI: https://doi.org/10.38035/gijlss.v4i4

Received: 19 August 2026 | **Revised:** 04 September 2026 | **Accepted:** 17 September 2026

The Boundaries of Corporate and Management Liability Under Indonesian Criminal and Company Law

Pangeran Maulana Kamal[1*], R. Pandji Amiarsa[2]
[1]Universitas 17 Agustus 1945 Cirebon, Indonesia, p.maulanakamal007@gmail.com
[2]Universitas 17 Agustus 1945 Cirebon, Indonesia, pandjiamiarsa@gmail.com

*Corresponding Author: p.maulanakamal007@gmail.com[1]

Abstract: This study examines the boundaries between corporate liability and management liability under Indonesian law by placing Law Number 1 of 2023 on the Criminal Code (KUHP), as adjusted by Law Number 1 of 2026 on Criminal Adjustment, and Law Number 40 of 2007 on Limited Liability Companies (Company Law) at the centre of the analysis. The research problem arises from two distinct logics of attribution: criminal law determines when conduct by individuals may be attributed to a corporation and when individuals may bear personal criminal liability, whereas company law is structured around separate legal personality, limited liability, fiduciary duties, the business judgment rule, and the exceptional doctrine of piercing the corporate veil. This study employs normative or doctrinal legal research using statutory, conceptual, and case approaches. The case study focuses on Central Jakarta Corruption Court Decision Number 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst concerning PT Nusa Konstruksi Enjiniring, which is used as a doctrinal stress test for analysing the interaction between corporate attribution and individual culpability under the post-2026 framework. The study finds that the amendment to Article 49 of the Criminal Code clarifies the position of corporations as subjects of liability for corporate offences while maintaining the possibility of liability for functionally positioned managers, persons giving orders, controlling persons, and beneficial owners where the statutory elements of the offence and individual culpability are established. Corporate liability and individual criminal liability require separate but potentially overlapping analyses, allowing for corporate liability, individual liability, cumulative liability, or no criminal liability depending on the applicable legal requirements and evidentiary basis. The Company Law does not displace criminal liability; Article 155 expressly preserves the operation of criminal law. This article proposes a four-stage attribution framework comprising organizational nexus, corporate fault, personal culpability, and governance/company-law review. The model is intended to prevent two opposite errors: allowing the corporate form to become a shield for impunity and imposing automatic director liability merely on the basis of formal office.

Keywords: Corporate Criminal Liability, Directors, Criminal Code, Limited Liability Company, Business Judgment Rule.

INTRODUCTION

The rise of corporations as dominant economic actors presents a fundamental challenge to criminal law: a legal entity may accumulate capital, formulate policies, distribute authority, and obtain economic benefits, yet every factual act is necessarily carried out by natural persons. This paradox means that corporate criminal liability cannot be resolved merely by asking who physically committed the prohibited act. The analysis must also determine whether an individual's conduct is attributable to the organization, whether the corporation itself possesses legally relevant fault, and whether the individuals behind corporate decision-making possess independent personal culpability. In Indonesia, these questions have become particularly important since the national Criminal Code expressly recognized corporations as subjects of criminal offences.

Before the enactment of the national Criminal Code, recognition of corporations as criminal law subjects developed sectorally, including under legislation concerning economic crimes, corruption, environmental protection, money laundering, taxation, and financial services. This fragmentation produced variations in the definition of a corporation, the persons who could be prosecuted, the criteria of fault, and the available sanctions. Supreme Court Regulation Number 13 of 2016 subsequently filled important procedural gaps and provided practical indicators of corporate fault, but it continued to operate within a fragmented sectoral framework (Aripkah, 2020; Suhariyanto, 2018). The 2023 Criminal Code altered that landscape by introducing general rules on corporate criminal liability in Book One, thereby establishing a common foundation for Indonesia's criminal justice system.

Article 45 of the Criminal Code recognizes corporations as subjects of criminal offences and adopts a broad conception that includes both incorporated and unincorporated entities. Articles 46 and 47 expand the range of relevant actors from managers occupying functional positions to persons giving orders, controlling persons, and beneficial owners. Article 48 then provides the attribution framework for determining when an offence may be imputed to the corporation (Muladi et al., 2015). This structure signals a shift from a purely organic approach that seeks a single corporate "brain" toward a functional and organizational approach concerned with corporate interest, policy, benefit, tolerance, and failures of prevention (Marzuki et al., 2024; Samad et al., 2025).

A particularly important development occurred on 2 January 2026 when Law Number 1 of 2026 on Criminal Adjustment amended Article 49 of the Criminal Code. The post-amendment formulation provides that liability for a criminal offence committed by a corporation as referred to in Article 48 is imposed on the corporation, and that such corporate liability may also be imposed on functionally positioned managers, persons giving orders, controlling persons, and/or beneficial owners. This is more than a drafting change. It clarifies the corporation as the primary locus of liability for a corporate offence while requiring a separate normative bridge before personal liability may be imposed on an individual actor. Accordingly, enforcement models that automatically equate corporate wrongdoing with the criminal culpability of every director are increasingly difficult to justify (Hiariej, 2022).

Company Law, by contrast, begins from a different legal construction. A limited liability company is a separate legal person with its own assets and legal interests. Shareholders are generally not personally liable beyond the value of their shares, while the Board of Directors manages the company for its interests and in accordance with its purposes and objectives. Directors incur personal liability where corporate loss is caused by their fault or negligence. Article 97(5) provides a route to exemption where a director can demonstrate the absence of fault or negligence, good-faith and prudent management, the absence of a conflict of interest, and reasonable measures to prevent the occurrence or continuation of loss. This framework is commonly associated with fiduciary duties and the business judgment rule (Lestari, 2015; Panalaga, 2023).

The relationship between the two regimes is particularly significant because Article 155 of the Company Law expressly provides that the civil/company-law liability of directors and/or commissioners for their fault and negligence does not prejudice the operation of criminal law. The provision rejects the proposition that protections available under company law, including the business judgment rule, can be transformed into criminal immunity. At the same time, criminal law should not disregard the corporation's internal allocation of authority and treat formal directorship as the sole basis for fault. In a rule-of-law system, protection for legitimate business discretion and the enforcement of criminal accountability must be proportionately reconciled.

Indonesian scholarship has extensively addressed corporate criminal liability, Supreme Court Regulation Number 13 of 2016, fiduciary duties, and the business judgment rule. Much of that literature, however, discusses criminal law and company law separately or continues to rely on the original formulation of Article 49 prior to the 2026 adjustment. Samad et al. (2025), for example, identify ambiguity and normative redundancy within Articles 45-50 of the 2023 Criminal Code, while Panalaga (2023) examines fiduciary duties and piercing the corporate veil within company law. A gap remains in understanding how the amended Article 49 should be read together with Articles 97 and 155 of the Company Law to draw a principled boundary between organizational fault and the personal fault of managers.

To examine the analytical relevance of this framework, this study uses Central Jakarta Corruption Court Decision Number 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst concerning PT Nusa Konstruksi Enjiniring (formerly PT Duta Graha Indah) as a historical case study and doctrinal illustration (KPK, 2019). The case represents one of Indonesia's early corporate corruption prosecutions following the issuance of Supreme Court Regulation Number 13 of 2016 and provides material for examining the relationship between corporate benefit, individual conduct, and organizational responsibility under the legal framework applicable at the time. However, the case is not treated as direct evidence validating the post-2026 attribution framework. Since the conduct and adjudication occurred before the enactment of Law Number 1 of 2026, the case is used to illustrate how issues of corporate attribution and individual culpability may be reconstructed under the current legal framework. The analysis therefore distinguishes between historically established findings from the 2018 judgment and the hypothetical application of Articles 45–49 of the Criminal Code after the 2026 adjustment (Hiariej & Santoso, 2025).

Against this background, the study addresses three questions. First, how are the boundaries between corporate and management liability constructed under the Criminal Code following Law Number 1 of 2026? Second, how do separate legal personality, limited liability, fiduciary duties, the business judgment rule, and piercing the corporate veil under Company Law interact with criminal liability? Third, what attribution model can consistently distinguish corporate responsibility, management responsibility, and legitimate business risk? The novelty of this study lies in the formulation of a four-stage attribution framework integrating criminal law and company law under the legal configuration in force after 2 January 2026. Rather than treating a single judicial decision as empirical validation of the framework, the study develops an analytical model to clarify the boundaries between corporate attribution, individual culpability, and legitimate business risk.

METHODS

This study constitutes normative or doctrinal legal research, treating legal norms, principles, doctrines, and judicial decisions as its principal units of analysis. This method is appropriate because the study does not seek to measure social behaviour through surveys; rather, it reconstructs the boundaries of liability through a systematic examination of the Criminal Code, Company Law, corporate criminal procedure, and corporate-law doctrine. Normative legal research enables an assessment of coherence, conflict, gaps, and interpretive consequences within the applicable legal framework (Irwansyah & Yunus, 2020; Qamar & Rezah, 2020).

Three approaches are employed: the statutory approach, conceptual approach, and case approach. The statutory approach examines Law Number 1 of 2023 on the Criminal Code as adjusted by Law Number 1 of 2026 on Criminal Adjustment; Law Number 40 of 2007 on Limited Liability Companies as amended within the Job Creation legislative regime; Law Number 20 of 2025 on the Criminal Procedure Code; Supreme Court Regulation Number 13 of 2016; the Anti-Corruption Law; and regulations concerning beneficial ownership. The conceptual approach examines separate legal personality, identification theory, aggregation, organizational fault, vicarious liability, fiduciary duties, the business judgment rule, and piercing the corporate veil (Harahap, 2019).

The case approach is specifically focused on Decision Number 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst. The juridical locus of the study is therefore the practice of corporate prosecution before the Corruption Court at the Central Jakarta District Court, while its normative locus is the Indonesian national legal system. The legal materials are concentrated on the 2007-2026 period in order to capture the interaction between Company Law, Supreme Court Regulation 13/2016, the development of corporate prosecutions, the 2023 Criminal Code, the 2025 Criminal Procedure Code, and the 2026 criminal adjustment legislation. This delimitation ensures a focused scope and avoids converting the article into a general survey of all sectoral offences.

Primary legal materials consist of statutes, regulations, and judicial decisions. Secondary materials include books on corporate criminal law and company law, relevant national and international journal articles, and official KPK publications concerning PT Nusa Konstruksi Enjiniring. The literature was selected purposively according to four analytical variables: the basis of attribution to the corporation, the personal culpability of managers, standards of corporate management, and mechanisms for piercing abuses of the corporate form.

The analysis is qualitative and prescriptive and proceeds in three stages. First, the study inventories and vertically and horizontally synchronizes the relevant norms to distinguish substantive criminal rules, procedural rules, and corporate-law rules. Second, grammatical, systematic, and teleological interpretations are applied to Articles 45-50 of the Criminal Code and Articles 3, 92, 97, and 155 of the Company Law. Third, an attribution model is constructed and tested against the legal facts of PT Nusa Konstruksi Enjiniring. The study does not seek to reopen or retroactively reclassify an already adjudicated case under legislation enacted later; instead, the case is used to test the consistency of the normative model for offences occurring after the entry into force of the national Criminal Code.

Table 1. Principal legal materials and their analytical functions

Instrument	Key provisions	Function in this study	Analytical status
Law No. 1 of 2023 jo. Law No. 1 of 2026	Articles 45-50 of the Criminal Code	Criminal subject status, functional actors, attribution, and persons who may bear liability	Principal criminal-law framework
Law No. 40 of 2007	Articles 3, 92, 97, 104, and 155	Separate legal personality, directors' authority, personal liability, BJR, and the relationship with criminal law	Company-law framework
Supreme Court Regulation No. 13 of 2016	Corporate-fault criteria and procedural rules	Practical guidance before and after codification insofar as	Procedural bridge

		it is consistent with statutes	
Law No. 20 of 2025	National Criminal Procedure Code	Procedural context for corporate suspects and defendants after 2026	Criminal-procedure context
Decision No. 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst	PT Nusa Konstruksi Enjiniring	Stress test for separating organizational and individual fault	Case study

RESULTS AND DISCUSSION

Reconstructing the Corporation as a Subject of Criminal Law after 2026

The recognition of corporations as subjects of criminal offences under Article 45 of the Criminal Code represents a significant development in Indonesian criminal law because corporate liability is no longer dependent solely on fragmented recognition across sectoral statutes. The Criminal Code establishes a general framework in which corporations may bear criminal responsibility as legal subjects distinct from natural persons. However, because corporations act through human conduct, the attribution of criminal responsibility requires an assessment of the relationship between the acts of individuals and the organizational structure, interests, authority, and activities of the corporation. Accordingly, the concept of a corporation under the Criminal Code is broader than the limited liability company regulated under Company Law, as it includes both incorporated and unincorporated entities, whereas Company Law specifically governs the legal personality, governance, and internal responsibilities of limited liability companies.

Article 46 provides the basis for connecting corporate offences with conduct performed by persons occupying functional positions or persons who, through employment or other relationships, act for and on behalf of, or in the interest of, the corporation within the scope of its business activities. The provision reflects a functional approach to attribution rather than one limited to formal corporate titles. Therefore, individuals such as project managers, compliance officers, business-unit heads, agents, or other persons who exercise relevant corporate functions may become legally significant where their conduct is sufficiently connected to corporate activities. This approach corresponds with the reality of modern corporations, where decision-making authority is often distributed across multiple organizational levels and does not always appear through formal board resolutions.

Article 47 extends criminal-law relevance to persons giving orders, controlling persons, and beneficial owners who may influence corporate conduct despite not holding formal corporate positions. However, the existence of control, ownership, or beneficial interest alone does not establish criminal responsibility. Liability remains dependent upon proof of personal involvement, direction, control, participation, benefit, or another legally required form of culpability. In this respect, criminal attribution under Article 47 should be distinguished from the doctrine of piercing the corporate veil under Company Law. Piercing the corporate veil primarily concerns exceptions to shareholder limited liability under Article 3(2) of the Company Law, whereas criminal liability for controllers or beneficial owners depends upon the elements of the criminal offence and the evidence establishing individual culpability.

Article 48 provides the statutory framework for determining when an offence committed by an individual may be attributed to a corporation. The provision should be analysed according to its own statutory criteria and distinguished from evidentiary indicators developed under Supreme Court Regulation Number 13 of 2016. The latter provides practical guidance in assessing corporate fault, including indicators such as corporate benefit, tolerance of misconduct, and failure to establish preventive measures. These indicators do not replace the requirements of Article 48 but assist courts and enforcement authorities in evaluating whether the corporation possesses legally relevant responsibility. Within corporate criminal liability theory, corporate fault may arise not only from a single directing individual but also from organizational factors such as corporate policies, tolerated practices, ineffective supervision, incentive structures, or inadequate compliance mechanisms (Samad et al., 2025; Satria, 2020).

The assessment of corporate responsibility must therefore be separated from the assessment of individual criminal liability. Corporate fault concerns whether the organization itself can be connected to the unlawful conduct through its activities, benefits, policies, structures, or failures of prevention. Individual culpability concerns whether a particular person possessed the required level of involvement, knowledge, intention, negligence, or control necessary for criminal responsibility. These two forms of analysis may overlap but do not necessarily operate in a fixed sequence. A corporation may bear responsibility without proving that every individual within the organization is personally liable, while an individual may also bear direct criminal responsibility where the elements of the offence and personal culpability are established (Kurniawan, 2023).

The amendment to Article 49 through Law Number 1 of 2026 further clarifies the relationship between corporate and individual liability. Paragraph (1) recognizes the corporation as a subject that may bear responsibility for corporate offences, while paragraph (2) allows responsibility to extend to functionally positioned managers, persons giving orders, controlling persons, and/or beneficial owners where the relevant legal requirements are satisfied. The provision therefore does not create a universal hierarchy requiring corporate liability to be established before individual liability may be examined. Instead, Articles 46–49 provide a framework for determining whether responsibility should be attributed to the corporation, particular individuals, or both, depending on the statutory elements of the offence and the available evidence.

This interpretation also prevents excessive reliance on formal corporate positions as a basis for criminal responsibility. Corporate office alone does not constitute mens rea or personal culpability. A director who lacks knowledge of misconduct, has no authority over the relevant activity, maintains reasonable compliance mechanisms, and responds appropriately to wrongdoing should not automatically be equated with a director who orders, approves, finances, conceals, or deliberately tolerates an offence. Evidence concerning decision-making processes, reporting structures, internal controls, compliance systems, transaction flows, and responses to identified risks may therefore become more relevant than formal organizational titles alone.

Table 2. Analytical Framework for Corporate and Individual Attribution after 2026

Legal Provision	Relevant Actor	Main Legal Question	Analytical Function
Article 46 Criminal Code	Functional managers and persons acting for or on behalf of the corporation.	Did the individual act within corporate activities, authority, or interests?	Establishes the connection between individual conduct and corporate activity
Article 47 Criminal Code	Persons giving orders, controlling persons, beneficial owners.	Did the person exercise factual control, direction, or involvement in the offence?	Identifies individuals who may bear personal criminal responsibility
Article 48 Criminal Code	Corporation.	Are the statutory conditions for attributing the offence to the corporation satisfied?	Determines corporate attribution
Article 49(1) Criminal Code	Corporation.	Does the corporation bear responsibility for the corporate offence?	Establishes corporate liability
Article 49(2) Criminal Code	Managers, order-givers, controllers, beneficial owners	Is there sufficient evidence of individual culpability?	Establishes possible individual liability
Company Law Articles 92 and 97	Directors	Did directors breach fiduciary duties through fault or negligence?	Determines company-law responsibility

Company Law Article 114	Commissioners	Did commissioners fail in supervisory duties?	Determines commissioner responsibility
Company Law Article 3(2)	Shareholders	Has limited liability protection been abused under statutory exceptions?	Addresses shareholder liability exceptions

The Boundaries of Liability under Company Law: Separate Legal Personality, Fiduciary Duties, and the Business Judgment Rule

Company Law is built upon the separation of legal personality between the company, its shareholders, and its corporate organs. Once legal-entity status is obtained, the company possesses its own rights, obligations, assets, and liabilities. Article 3(1) provides that shareholders are generally not personally liable for obligations entered into in the company's name and do not bear losses exceeding the value of their shareholding. Limited liability is designed to separate investment risk from personal assets, but it is not intended to legitimize abuse of the corporate form.

The exceptions in Article 3(2) demonstrate that the corporate veil may be pierced where legal-entity requirements are not satisfied, shareholders use the company in bad faith for personal interests, participate in unlawful acts committed by the company, or unlawfully use corporate assets so that the company is unable to meet its obligations. Although these rules primarily operate within company law, their underlying logic is relevant to criminal law: separate legal personality must not become a corporate shield that conceals the actual wrongdoer. Piercing the corporate veil represents an exception to separate personality where the corporate form is abused (Fuady, 2008; Panalaga, 2023).

With respect to directors, Article 92 grants authority and responsibility for managing the company in its interest and in accordance with its purposes and objectives. This authority is fiduciary in character. Directors do not own the company's assets; they are corporate organs entrusted with managing the interests of a separate legal person. Article 97(2) requires each director to perform management in good faith and with full responsibility. Where corporate loss is caused by a director's fault or negligence, Article 97(3) opens the possibility of full personal liability. Where the Board consists of two or more members, liability may be joint and several in accordance with the statute.

Company law nevertheless recognizes that business activity necessarily entails risk. A decision that was rational when taken may later cause loss because of market changes, technological failure, price fluctuations, or commercial assumptions that do not materialize. Article 97(5) therefore permits a director to avoid liability by proving that the loss was not caused by his or her fault or negligence, that management was conducted in good faith and prudently for the company's interests and purposes, that no conflict of interest existed, and that reasonable steps were taken to prevent the loss from arising or continuing. This formulation is widely understood as a functional adoption of the business judgment rule (Lestari, 2015; Sanyoto & Lie, 2025).

The business judgment rule should be understood as a standard for evaluating the quality of the decision-making process, not as a guarantee of outcomes. Protection is available not because a decision ultimately proves profitable, but because directors acted through an appropriate process: they possessed adequate information, pursued a lawful objective, acted independently and without conflict, and exercised reasonable care. Conversely, conduct cannot be immunized merely by being labelled a "business decision" where its real purpose is to pay a bribe, manipulate financial statements, rig procurement, embezzle assets, or conceal fictitious transactions. Honest business loss and corporate crime are normatively distinct categories.

This boundary is reinforced by Article 155 of Company Law, which provides that the liability of directors and/or commissioners for fault or negligence under Company Law does not prejudice criminal liability. The provision performs two functions. First, it prevents the business judgment rule from becoming an independent criminal-law defence. Second, it confirms that the absence of company-law liability does not automatically terminate criminal investigation where distinct elements of an offence are present. Nevertheless, evidence of good faith, due care, compliance, and the absence of conflict may remain evidentially relevant when courts assess mens rea or culpability.

The relationship between Company Law and the Criminal Code is therefore not one of mutually exclusive lex specialis rules. The two regimes regulate different but intersecting dimensions. Company Law asks whether corporate organs have complied with fiduciary obligations and who bears corporate loss. Criminal law asks whether an offence occurred, whether the conduct is attributable to the corporation, and which individuals possess criminal culpability. A single event may generate liability under both regimes, only one of them, or neither.

Distinguishing Corporate Fault from the Personal Fault of Managers

The most difficult issue in corporate liability is distinguishing corporate fault from personal fault. Corporate fault is organization-oriented: did the corporation obtain a benefit, accept the conduct as policy, tolerate wrongdoing, or fail to establish the prevention mechanisms reasonably required? Personal fault is individual-oriented: did a particular person know of, intend, order, assist, control, or culpably tolerate the offence within his or her sphere of responsibility? The two forms of culpability may coexist, but they are not identical.

For example, a bribe paid by a project manager to secure a tender may constitute the manager's personal wrongdoing. The same conduct may also constitute corporate fault where the payment is funded through corporate accounts, disguised as a corporate expense, known or tolerated by senior management, produces a contract for the company, or occurs because compliance systems were deliberately rendered ineffective. Conversely, if the manager acts for personal benefit, falsifies internal records, and the corporation has a reasonable prevention system and promptly reports the misconduct, the basis for corporate attribution becomes significantly weaker.

This framework demonstrates why the term "manager" or "management" in the Criminal Code should not be mechanically equated with the formal Board of Directors under Company Law. A director is a formal corporate organ. A functionally positioned manager in criminal law may include any person who actually performs a relevant decision-making or operational function. Conversely, a formally registered director who has no authority over the relevant transaction may still be legally relevant if a specific supervisory duty has been breached, but personal culpability must be established concretely. The analysis must avoid liability by title.

At least four dimensions are relevant to proving personal culpability: authority, knowledge, participation, and response. Authority asks whether the individual had formal or factual power to direct the activity. Knowledge asks whether the individual knew or reasonably should have known of the criminal risk. Participation examines involvement in directions, approvals, financing, manipulation, or concealment. Response examines conduct after risk became apparent, including prevention, termination, reporting, or deliberate tolerance. These dimensions distinguish an actual criminal actor from a person who merely occupies an administrative position.

At the corporate level, relevant indicators include benefit, policy, culture, control failure, and post-offence conduct. Benefit asks whether the corporation obtained an unlawful advantage or avoided lawful costs. Policy asks whether the misconduct reflected an express or implied organizational policy. Culture considers whether unlawful practices were institutionally tolerated. Control failure examines whether preventive shortcomings can fairly be attributed to the organization. Post-offence conduct, while not by itself determinative of fault at the time of the offence, may illuminate compliance culture through internal investigation, remediation, discipline, reporting, and control reform (Ningrum, 2018; Wijaya & Dzaki, 2023).

This framework also gives substantive meaning to compliance programs. Compliance cannot be reduced to codes of conduct and formal documentation. Corporations should be able to demonstrate risk assessments, third-party due diligence, training, reporting channels, segregation of duties, audits, internal investigations, and effective follow-up. In criminal proceedings, such mechanisms may be relevant to determining whether the corporation genuinely took the necessary measures to prevent offences or merely created paper compliance.

Table 3. Matrix for distinguishing forms of liability

Factual situation	Corporation	Manager/individual	Company-law consequence
A lawful, carefully processed business decision without conflict of interest later causes loss	No criminal liability absent the elements of an offence and attribution	No criminal liability merely because the decision failed	Directors may be protected by Article 97(5)
Employee misconduct for personal benefit despite effective corporate controls	Corporate attribution may be weak	The individual offender may be criminally liable	Depends on whether directors were negligent in supervision
Misconduct becomes a tolerated policy or practice and benefits the corporation	Strong basis for corporate fault	Decision-makers/controllers may also be personally liable	Personal director liability may arise
A controller/beneficial owner outside the formal structure gives the criminal direction	The corporation may be liable where Article 48 is satisfied	The controller/beneficial owner may be reached	Potential piercing of the corporate veil
A director breaches fiduciary duties but no criminal offence is established	Not automatically criminal	Not automatically criminal	Civil/internal corporate liability may arise

PT Nusa Konstruksi Enjiniring as a Doctrinal Stress Test of Attribution

Decision Number 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst is selected because it illustrates the intersection of corporate benefit, managerial conduct, and procurement practices within a single corruption scheme. PT Nusa Konstruksi Enjiniring Tbk, which at the time of the conduct operated as PT Duta Graha Indah Tbk, was prosecuted as a corporate defendant. Official KPK publications record that the case involved eight projects and that the corporation obtained total benefits of approximately IDR 240.098 billion. The court imposed a fine of IDR 700 million, a replacement-payment order of IDR 85,490,234,737, and disqualification from participating in government project tenders for six months (Basha & Haris, 2023; KPK, 2019).

The case demonstrates that identifying the perpetrator of a corporate offence cannot be reduced to one individual. Benefits accrued to the corporation, the projects formed part of its business activity, and the relevant individual actions occurred through corporate structures. Under the post-2026 Criminal Code framework, the first analytical stage would ask whether the offence fell within the corporation's business and possessed an organizational nexus. The second stage would assess corporate fault through organizational benefit, policy, acceptance, or tolerance. Where the company obtains contracts and profits from unlawful practices and those practices employ corporate mechanisms, there is a strong basis for placing the corporation at the centre of liability.

The next stage concerns individuals. The fact that an offence benefits the corporation does not automatically render every director criminally liable. Enforcement authorities must identify who initiated the strategy, approved it, arranged payments, knew of the irregularities, or exercised factual control. In the PT NKE litigation, several individuals were prosecuted in separate proceedings. This pattern is consistent with the proposition that corporate and individual liability may be cumulative, but each requires its own evidentiary foundation. The corporation does not replace the human actor, and the human actor does not replace the corporation (Wardhani & Suartha, 2020).

Viewed through Company Law, corrupt practices used to secure projects cannot be characterized as business risks protected by the business judgment rule. A decision that violates the law and seeks to obtain projects through manipulation or improper payments cannot satisfy good faith, lawful corporate interest, or prudence. The company's interest cannot be defined merely as profit maximization. Company Law presupposes lawful corporate activity; benefits obtained through crime are not corporate interests entitled to legal protection.

The PT NKE case also illustrates the limitations of an enforcement strategy focused only on corporate fines. Sanctions against legal entities should be capable of depriving unlawful gains, correcting defective compliance systems, and preventing recurrence. The national Criminal Code provides a wider range of sanctions and measures against corporations. For future cases, courts should therefore consider sanction combinations that do more than treat monetary penalties as a cost of doing business and instead address the governance failures that made the offence possible.

Methodologically, the PT NKE case is not used as evidence that the 2023 Criminal Code applies to earlier conduct. The legality principle precludes retroactive application to the detriment of defendants. The decision is employed as a case-based doctrinal test to examine whether the post-2026 model can explain the distribution of responsibility more transparently. The test suggests that separating corporate fault from personal fault produces a more structured and defensible analysis of cases of this nature.

Table 4. Key data in the PT Nusa Konstruksi Enjiniring case

Element	Data
Decision	81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst
Court	Corruption Court at the Central Jakarta District Court
Corporate defendant	PT Nusa Konstruksi Enjiniring Tbk (formerly PT Duta Graha Indah Tbk)
Number of projects summarized by KPK	8 projects
Corporate benefit summarized in the case	Approximately IDR 240,098,133,310
Criminal fine	IDR 700,000,000
Additional replacement-payment order	IDR 85,490,234,737
Other additional sanction	Disqualification from participating in government project tenders for 6 months
Relevance to this study	Testing organizational nexus, corporate benefit, management roles, and the limits of the business judgment rule

The Business Judgment Rule: Protection of Business Discretion, Not Criminal Immunity

Debates over the business judgment rule frequently arise where directors' decisions that later produce losses are subjected to criminal proceedings, particularly in state-owned enterprises. This context makes a precise boundary essential. Criminal law should not convert failed business decisions into offences merely through hindsight, because such an approach encourages defensive management and suppresses legitimate risk-taking. Conversely, the label "business judgment" cannot transform unlawful conduct into a decision immune from scrutiny.

The first parameter is legality. A decision that is inherently unlawful lies outside the core protection of the business judgment rule. The second is purpose. The decision must pursue the company's lawful interests rather than the private interests of a director, group, or bribe-giver. The third is process. Directors should possess adequate information, assess material risks, and comply with internal authority procedures. The fourth is independence. A material conflict of interest undermines the basis for protection. The fifth is response. Once red flags emerge, directors are expected to investigate, correct, or terminate problematic conduct.

Within criminal law, these five parameters do not replace the statutory elements of an offence. Their function is evidentiary: they help structure the assessment of culpability. Documentation of investment analyses, legal opinions, board minutes, risk assessments, dissenting opinions, and approval mechanisms may demonstrate that a decision was genuinely commercial and prudently taken. By contrast, side letters, intermediary accounts, fictitious invoices, destruction of communications, and overrides of control systems may demonstrate that business processes were used as instruments of crime.

Courts should therefore distinguish three categories. The first is a bad outcome: a lawful and prudent decision that ultimately causes loss. The second is bad governance: a decision that breaches fiduciary duties or internal procedure but does not necessarily satisfy the elements of a criminal offence. The third is criminal conduct: a decision or act satisfying the elements of an offence and attributable to the corporation and/or relevant individuals. Failure to distinguish these categories creates two opposing risks: overcriminalization of legitimate business risk and under-enforcement of crime concealed in commercial language.

Article 155 of Company Law provides a critical connecting norm. It demonstrates that liability under Company Law and criminal law operate in parallel. The business judgment rule functions as a corporate-governance standard and may provide relevant facts in assessing mens rea, but it does not displace the principle of legality or the constituent elements of an offence. In short, the business judgment rule is a governance defence, not blanket criminal immunity.

A Four-Dimensional Attribution Framework for Corporate and Individual Liability

Based on the synthesis of Articles 45–49 of the Criminal Code, Company Law principles, Supreme Court Regulation Number 13 of 2016, and relevant judicial materials, this study proposes a four-dimensional attribution framework for analysing corporate and individual criminal liability. The framework is developed not as a rigid sequential test, but as an analytical model to distinguish different forms of responsibility arising from corporate offences. Corporate liability and individual criminal liability require separate but potentially overlapping assessments because they are based on different legal inquiries. Corporate attribution examines whether unlawful conduct can be connected to the corporation, whereas individual culpability examines whether a particular person possesses the elements of personal criminal responsibility under the applicable offence.

The framework consists of four analytical dimensions: organizational nexus, corporate attribution and fault, individual culpability, and governance/company-law assessment. These dimensions should not be understood as mandatory chronological stages in which corporate fault must always be established before individual liability can be considered. Instead, each dimension addresses a distinct legal question and may operate independently or interactively depending on the facts of the case, the nature of the offence, and the available evidence. Therefore, the possible outcomes include corporate liability, individual liability, cumulative corporate and individual liability, or the absence of criminal liability.

The first dimension concerns organizational nexus. This dimension examines whether the relevant conduct has a sufficient connection with corporate activities, functions, authority, or resources. The analysis focuses on whether the individual acted within the scope of corporate activities or through a functional relationship recognised under Articles 46 and 47 of the Criminal Code. Organizational nexus functions as a connecting element between individual conduct and possible corporate responsibility. However, the existence of organizational connection alone does not establish criminal liability because additional assessment concerning attribution and culpability remains necessary.

The second dimension concerns corporate attribution and organizational fault. This dimension examines whether the statutory requirements for attributing criminal conduct to a corporation under Article 48 of the Criminal Code are satisfied. The analysis of Article 48 must be distinguished from the evidentiary indicators developed under Supreme Court Regulation Number 13 of 2016. The Regulation provides practical indicators, including corporate benefit, tolerance of misconduct, and failure to establish preventive mechanisms, but these indicators function as supporting evidence rather than replacing the statutory requirements of Article 48 (Aripkah, 2020; Suhariyanto, 2018). Corporate fault may arise from organizational policies, tolerated practices, failures of supervision, incentive structures, or inadequate compliance systems, particularly in complex corporations where decision-making is distributed across multiple levels (Samad et al., 2025; Satria, 2020).

The third dimension concerns individual culpability. This dimension examines whether specific individuals, including functional managers, persons giving orders, controlling persons, beneficial owners, directors, or other relevant actors, possess personal criminal responsibility. The assessment focuses on authority, knowledge, participation, instruction, control, personal benefit, and response to unlawful conduct. Individual liability does not depend exclusively on the existence of corporate liability because a person may bear direct criminal responsibility where the elements of the offence and personal culpability are established. Conversely, formal corporate position alone cannot establish criminal liability because corporate status does not automatically constitute mens rea.

The fourth dimension concerns governance and company-law assessment. This dimension evaluates the relevance of fiduciary duties, directors' responsibilities, commissioners' supervisory obligations, business judgment considerations, and compliance mechanisms. Company-law principles do not replace criminal-law requirements but provide contextual evidence for assessing whether conduct represents legitimate business judgment, governance failure, negligence, or criminal conduct. Article 97(5) of the Company Law concerns exemption from company-law responsibility for corporate losses and does not function as an autonomous criminal defence. Nevertheless, evidence relating to good faith, lawful purpose, due care, absence of conflict of interest, and preventive measures may remain relevant in assessing criminal intent, negligence, and personal culpability.

Table 5. Four-Dimensional Attribution Decision Matrix

Dimension	Controlling Provision	Necessary Facts	Supporting Evidence	Evidentiary Function	Possible Outcome
Organizational nexus	Articles 46–47 Criminal Code	Conduct connected with corporate activity, authority, or functional role	Employment relationship, authority structure, contracts, internal communications	Determines whether individual conduct has sufficient connection with corporate activity	Corporate attribution may proceed / attribution weakened
Corporate attribution and fault	Article 48 Criminal Code	Statutory basis for attributing offence to corporation	Corporate benefit, policies, tolerance, compliance failure, control systems	Determines whether corporate responsibility can be established	Corporate liability / no corporate liability
Individual culpability	Articles 46–47 Criminal Code and offence-specific provisions	Personal participation, knowledge, intent, negligence, control, benefit	Orders, approvals, communications, transactions, testimony	Determines whether individual responsibility exists	Individual liability / no individual liability
Governance and company-law assessment	Articles 92, 97, 114 Company Law	Compliance with fiduciary and	Board minutes, risk assessment, legal advice, compliance records	Distinguishes business risk, governance failure, and	Legitimate business decision / governance

	supervisory duties	criminal conduct	breach / criminal conduct

Implications for Law Enforcement and Corporate Governance

The first implication is a required change in evidentiary orientation. Following the 2026 adjustment to Article 49, corporate investigations should not merely collect evidence against managers and then infer corporate liability, or do the reverse. Investigators should construct two distinct evidentiary files: a corporate attribution file and a personal culpability file. The former should contain evidence of benefit, policy, culture, and system failure; the latter should map the role of each relevant individual. This separation improves charging precision and reduces attribution errors.

The second implication concerns beneficial ownership. The express recognition of beneficial owners and controlling persons allows criminal law to reach actors behind the formal corporate structure. Its effectiveness, however, depends on the ability of enforcement authorities to connect beneficial ownership data with transaction flows, correspondence, investment decisions, nominee arrangements, and affiliate relationships. Following the control should operate alongside following the money. Beneficial ownership transparency is an evidentiary instrument, not a presumption of guilt.

The third implication is the need to align Supreme Court Regulation Number 13 of 2016 with the legal configuration created by the Criminal Code, the new Criminal Procedure Code, and the Criminal Adjustment Law. The Regulation retains historical and practical value, but several of its concepts were developed before the new codes. Harmonized judicial guidance is necessary so that terminology, corporate summonses and representation, proof of corporate fault, defences and excuses, and the execution of corporate sanctions are consistent with later statutes. Scholarship preceding the new Criminal Procedure Code had already emphasized limitations in the procedural tools available for corporate prosecutions (Prestianto, 2021; Suhariyanto, 2018).

The fourth implication concerns the role of compliance. Once the corporation becomes the primary locus of corporate-offence liability, compliance is no longer merely an administrative function; it becomes part of criminal-risk governance. Boards of Directors should ensure that criminal risk is incorporated into enterprise risk management, not treated only as a regulatory-fine risk. Audit committees, internal audit, legal, compliance, procurement, finance, and whistleblowing functions require clear escalation routes to the Board of Directors and Board of Commissioners.

The fifth implication is the documentation of business judgment. Directors making material business decisions should record the objective, information considered, alternatives, risks, conflicts, legal constraints, and reasons for the decision. Such documentation does not create immunity; it evidences the quality of the decision-making process if later challenged. Enforcement authorities, in turn, should assess such records substantively rather than accepting them as formalities. A paper trail reconstructed after an investigation has begun is not equivalent to genuine ex ante deliberation.

The sixth implication concerns sanction design. Corporate punishment should not be purely retributive; it should also prevent recurrence and correct organizational failure. Financial sanctions should take account of unlawful gains and the corporation's capacity, while remedial measures may include compliance reform, independent monitoring, activity restrictions, restitution, remediation, or procurement disqualification. Properly designed sanctions target the organizational fault that enabled the crime rather than merely imposing a fine that can be absorbed as a business expense.

CONCLUSION AND RECOMMENDATIONS

Conclusion

This study concludes that Indonesia's national Criminal Code has transformed corporate criminal liability from a fragmented sectoral model into a more coherent general framework. Articles 45–48 of the Criminal Code recognize corporations as subjects of criminal law and establish attribution through functional involvement, corporate interest, unlawful benefit, organizational policy, tolerance of misconduct, and failures of prevention. The amendment to Article 49 through Law Number 1 of 2026 further clarifies that the corporation constitutes the primary locus of liability for corporate offences, while functionally positioned managers, persons giving orders, controlling persons, and beneficial owners may also be held personally liable where their individual culpability is established. Accordingly, formal office alone cannot serve as a sufficient basis for imposing criminal liability on directors.

From the perspective of Company Law, the principle of separate legal personality and limited liability remains fundamental, but it does not provide absolute protection. Directors may incur personal liability where corporate losses arise from their fault or negligence. At the same time, the business judgment rule protects legitimate commercial decisions made in good faith, with due care, without conflicts of interest, and for lawful corporate purposes. Such protection, however, cannot be extended to conduct that fulfils the elements of a criminal offence. Article 155 of Company Law confirms that corporate-law protections do not exclude the application of criminal law to directors and commissioners.

The PT Nusa Konstruksi Enjiniring case demonstrates the importance of distinguishing organizational fault from individual culpability. Corporate benefit, organizational structures, and institutional practices may establish the basis for corporate fault, whereas personal liability of directors, managers, controllers, or beneficial owners must be supported by evidence of authority, knowledge, participation, direction, control, benefit, or response to unlawful conduct.

Based on these findings, this study proposes a four-stage attribution test consisting of the organizational nexus test, corporate fault test, personal culpability test, and governance/company-law review. This framework provides a more structured basis for determining whether liability should be imposed on the corporation, particular individuals, both, or neither. The central principle is that separate legal personality must not become a corporate shield for impunity, while corporate criminal liability must not result in automatic director liability merely on the basis of formal position.

Limitations

This study is limited primarily by its normative and doctrinal character. The analysis focuses on statutory provisions, legal doctrines, judicial decisions, and relevant academic literature rather than empirical investigation involving judges, prosecutors, investigators, corporate directors, compliance officers, or other practitioners. Consequently, the study does not directly measure how the new corporate liability framework is implemented in day-to-day law-enforcement practice after the entry into force of the national Criminal Code.

The case analysis is also concentrated on the PT Nusa Konstruksi Enjiniring case as a doctrinal stress test. Although this case provides an important illustration of corporate criminal liability in Indonesia, a single case cannot fully represent the variety of corporate offences occurring in sectors such as environmental protection, taxation, banking, money laundering, capital markets, and procurement.

A further limitation arises from the relatively recent regulatory developments surrounding the Criminal Code and the Criminal Adjustment Law. Judicial interpretation and prosecutorial practice concerning the post-2026 formulation of corporate liability remain in an early stage of development. Future judicial decisions may therefore refine, expand, or modify the interpretation proposed in this study.

Recommendations

Law-enforcement authorities should clearly distinguish corporate fault from individual culpability, while courts should differentiate legitimate business risk, governance failures, and criminal conduct. Corporations should also strengthen compliance, internal controls, and documentation of business decisions.

REFERENCES

Aripkah, N. (2020). Persoalan kriteria batasan pertanggungjawaban pidana korporasi: Tinjauan terhadap Peraturan Mahkamah Agung Nomor 13 Tahun 2016. *Jurnal Hukum IUS QUIA IUSTUM*, *27*(2), 367–387. https://doi.org/10.20885/iustum.vol27.iss2.art8

Basha, F. R. F., & Haris, A. (2023). Analisis yuridis Putusan Perkara No. 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst. *Mustika Justice*, *3*(1), 94. https://jurnal.uic.ac.id/mustikajustice/article/view/187

Fuady, M. (2008). *Hukum perusahaan dalam paradigma hukum bisnis: Berdasarkan Undang-Undang Nomor 40 Tahun 2007* (Cet. 3). Citra Aditya Bakti. https://citraaditya.com/product/hukum-perusahaan-dalam-paradigma-hukum-bisnis-munir-fuady/

Harahap, M. Y. (2019). *Hukum perseroan terbatas* (Ed. 1, Cet. 7). Sinar Grafika.

Hiariej, E. O. S. (2022). *Prinsip-prinsip hukum pidana* (Ed. rev.). Cahaya Atma Pustaka. https://books.google.com/books/about/Prinsip_prinsip_hukum_pidana.html?id=qtSVAQAACAAJ

Hiariej, E. O. S., & Santoso, T. (2025). *Anotasi KUHP Nasional*. Rajawali Pers–PT RajaGrafindo Persada. https://rajagrafindo.co.id/buku-anotasi-kuhp-nasional-resmi-diluncurkan/

Irwansyah. (2020). *Penelitian hukum: Pilihan metode & praktik penulisan artikel* (A. Yunus, Ed.). Mirra Buana Media.

Komisi Pemberantasan Korupsi. (2019). Perusahaan jadi pesakitan. *Integrito*, (4), 28–29. https://cms.kpk.go.id/storage/3862/Edisi-4-tahun-2019--Kerja-Keras-Merawat-Indonesia.pdf

Kurniawan, I. (2023). Kriteria untuk menenentukan bentuk-bentuk tindak pidana dan pertanggungjawaban pidana dari korporasi yang melakukan tindak pidana korupsi. *UNES Law Review*, *5*(3), 1285–1306. https://doi.org/10.31933/unesrev.v5i3.444

Lestari, S. N. (2015). Business judgment rule sebagai immunity doctrine bagi direksi badan usaha milik negara di Indonesia. *Notarius*, *8*(2), 302–314. https://doi.org/10.14710/nts.v8i2.10261

Mahkamah Agung Republik Indonesia. (2016). *Peraturan Mahkamah Agung Republik Indonesia Nomor 13 Tahun 2016 tentang Tata Cara Penanganan Perkara Tindak Pidana oleh Korporasi*. https://peraturan.bpk.go.id/Details/209693/perma-no-13-tahun-2016

Marzuki, R., Syahrin, A., Mulyadi, M., & Sirait, N. N. (2024). Legal subjects and corporate criminal liability based on Law No. 1 of 2023 on the Indonesian Criminal Code. *LexForensica: Journal of Forensic Justice and Socio-Legal Research*, *1*(2), 1–8. https://doi.org/10.33102/q9c79179

Muladi, & Priyatno, D. (2015). *Pertanggungjawaban pidana korporasi* (Edisi ke-3). Kencana. https://books.google.com/books/about/Pertanggungjawaban_Pidana_Korporasi.html?id=repADwAAQBAJ

Ningrum, H. W. (2018). Sejarah dan perkembangan pertanggungjawaban korporasi. *Volksgeist: Jurnal Ilmu Hukum dan Konstitusi*, *1*(2), 139–156. https://doi.org/10.24090/volksgeist.v1i2.1633

Panalaga, W. B. (2023). Penerapan asas fiduciary duty dan piercing the corporate veil terhadap tanggungjawab terbatas direksi suatu perseroan terbatas di Indonesia dan Amerika.

UNES Law Review, *6*(1), 1967–1977. https://doi.org/10.31933/unesrev.v6i1.958

Pengadilan Tindak Pidana Korupsi pada Pengadilan Negeri Jakarta Pusat. (2018). *Putusan Nomor 81/Pid.Sus/Tipikor/2018/PN.Jkt.Pst*. Direktori Putusan Mahkamah Agung Republik Indonesia. https://putusan3.mahkamahagung.go.id/

Prestianto, W. (2021). Peraturan Mahkamah Agung Republik Indonesia Nomor 13 Tahun 2016 tentang Tata Cara Penanganan Perkara Tindak Pidana oleh Korporasi; Solusi sementara upaya meminta pertanggungjawaban pidana korporasi. *Dharmasisya: Jurnal Program Magister Hukum FHUI*, *1*, Article 34. https://scholarhub.ui.ac.id/dharmasisya/vol1/iss3/34/

Qamar, N., & Rezah, F. S. (2020). *Metode penelitian hukum: Doktrinal dan non-doktrinal*. CV Social Politic Genius (SIGn). https://books.google.com/books/about/Metode_Penelitian_Hukum_Doktrinal_dan_No.html?id=TAQHEAAAQBAJ

Republik Indonesia. (2001). *Undang-Undang Republik Indonesia Nomor 20 Tahun 2001 tentang Perubahan atas Undang-Undang Nomor 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi*. https://peraturan.bpk.go.id/Details/44900/uu-no-20-tahun-2001

Republik Indonesia. (2007). *Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tentang Perseroan Terbatas*. https://peraturan.bpk.go.id/Details/39965/uu-no-40-tahun-2007

Republik Indonesia. (2018). *Peraturan Presiden Republik Indonesia Nomor 13 Tahun 2018 tentang Penerapan Prinsip Mengenali Pemilik Manfaat dari Korporasi dalam Rangka Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang dan Tindak Pidana Pendanaan Terorisme*. https://peraturan.bpk.go.id/Details/73583/perpres-no-13-tahun-2018

Republik Indonesia. (2023a). *Undang-Undang Republik Indonesia Nomor 1 Tahun 2023 tentang Kitab Undang-Undang Hukum Pidana*. https://peraturan.bpk.go.id/Details/234935/uu-no-1-tahun-2023

Republik Indonesia. (2023b). *Undang-Undang Republik Indonesia Nomor 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang*. https://peraturan.bpk.go.id/Details/246523/uu-no-6-tahun-2023

Republik Indonesia. (2025). *Undang-Undang Republik Indonesia Nomor 20 Tahun 2025 tentang Kitab Undang-Undang Hukum Acara Pidana*. https://peraturan.bpk.go.id/Details/337302

Republik Indonesia. (2026). *Undang-Undang Republik Indonesia Nomor 1 Tahun 2026 tentang Penyesuaian Pidana*. https://peraturan.bpk.go.id/Details/337869/uu-no-1-tahun-2026

Retnowinarni, R. (2019). Pertanggungjawaban pidana terhadap korporasi di Indonesia. *Perspektif Hukum*, *19*(1), 82–104. https://doi.org/10.30649/ph.v19i1.161

Samad, R. P., Ardiansyah, A., & Nabilah, E. A. (2025). A critical analysis of corporate criminal liability in Law Number 1 of 2023. *SIGn Jurnal Hukum*, *7*(2), 664–681. https://doi.org/10.37276/sjh.v7i2.515

Sanyoto, A. A., & Lie, G. (2025). The business judgment rule in the context of directors' liability: A comparative study of the United States, Canada, and Indonesia: Business judgment rule dalam perspektif pertanggungjawaban direksi: Studi perbandingan Amerika Serikat, Kanada, dan Indonesia. *Indonesian Journal of Law and Economics Review*, *20*(4). https://doi.org/10.21070/ijler.v20i4.1387

Satria, H. (2020). *Hukum pidana korporasi: Doktrin, norma, dan praksis*. Kencana. https://prenadamedia.com/produk/hukum-pidana-korporasi-doktrin-norma-dan-praksis-2/

Suhariyanto, B. (2018). Kedudukan Peraturan Mahkamah Agung Nomor 13 Tahun 2016 dalam mengatasi kendala penanggulangan tindak pidana korporasi (The role of Regulation of the Supreme Court Number 13 Year 2016 in overcoming obstacles of corporate criminal infringement). *Negara Hukum: Membangun Hukum untuk Keadilan dan Kesejahteraan, 9*(1), 101–120. https://doi.org/10.22212/jnh.v9i1.855

Wardhani, N. M. K., & Suartha, I. D. M. (2020). Pertanggungjawaban pidana terhadap korporasi sebagai pelaku tindak pidana dalam Undang-Undang Pemberantasan Tindak Pidana Korupsi. *Kertha Semaya: Journal Ilmu Hukum, 8*(9), 1375–1384. https://doi.org/10.24843/KS.2020.v08.i09.p08

Wijaya, M. A., & Dzaki, A. I. (2023). Corporate criminal liability on environmental law: Indonesia and Australia. *Mulawarman Law Review, 8*(2), 16–28. https://doi.org/10.30872/mulrev.v8i2.1306