

Corporate

RELATIONSHIP CAPITAL & SOCIAL CAPITAL

Corporate Governance

326

Basis for Implementation of Good Corporate Governance	330
Good Corporate Governance Guidelines and Policy	330
Principles and Commitments of Good Corporate Governance	331
Quality Improvement of the Implementation of Sustainable Good Corporate Governance	332
Focus on Corporate Governance 2018	334
Implementation of Aspects and Principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks	335
Environmental, Social, and Governance (ESG) Implementation Initiative	338
Corporate Governance Roadmap	339
Bank Corporate Governance Structure	340
General Meeting of Shareholders	342
Board of Commissioners	354
Independent Commissioner	361
Board of Directors	362
Policy, Frequency and Attendance of	367
Board of Commissioners, Board of Directors and Joint Meetings	
GCG Implementation Self Assessment Result in 2018	377
Board of Commissioners and Board of Directors Performance Assessment	378
Affiliated Relationships between the Board of Commissioners (BOC), the Board of Directors (BOD) and the Major/Controlling Shareholder	379
Remuneration Policy	380
Policy on the Diversity of Composition of the Board of Commissioners and the Board of Directors	384
Committees of the Board of Commissioners	385
Committees of the Board of Directors	411
Corporate Secretary	421
Compliance Working Units	429
Anti Money Laundering and Terrorism Financing Prevention	434
Public Accountant/External Auditor	436
Risk Management	437
Internal Control System	439
Legal/Litigation Issues 2018	442
Administrative Sanctions	448
Information and Corporate Data Access	448
Code of Ethics and Code of Conduct	451
Corporate Culture	452
Whistleblowing System & Anti-Fraud	453
Transparency of The Bank's Financial and Non-Financial Conditions Which is not Disclosed in The Other Reports	455
Funds Provision to Related Parties with Large Funds Exposures	457
Provision of Funds for Social and Political Activities	459
Procurement of Goods and Services	459
Anti Bribery and Corruption (AB&C) Policy	460
Customer Protection Policy	460
Protection of Creditor's Right	460
Dividend Policy	461
Share Ownership Program by Employees, Board of Director and Board of Commissioner	461
Share Option	461
Shares and Bond Buy Back	462
Maximum and Minimum Salary Ratio and Variable Remuneration for Employees	462
Conflict of Interest Policy (Including Insider Trading)	462
The Implementation of OJK's Corporate Governance Guidelines for Public Listed Companies	463
Integrated Good Corporate Governance Report	466
Implementation of ASEAN Corporate Governance (CG) Scorecard	470
Bad Corporate Governance Practices	479
Bank's Strategic Plan	480
Approval Sheet Good Corporate Governance (GCG) Report 2018 PT Bank Maybank Indonesia Tbk	482
Shariah Business Unit 2018 GCG Report	484



Governance



“ As a Bank, the way we do business is changing fast, driven by the speed at which technology evolves,





coupled with the increasing expectations of our customers. To stay relevant, we must adapt, innovate and transform our organization. “

Basis for Implementation of Good Corporate Governance

Maybank Indonesia vision is to become a leading financial service provider in Indonesia, supported by human resources who are fully committed and innovative to create value and serve the community and carry out the mission of Humanising Financial Services. One of the keys to support the Bank's vision and mission is its commitment to sustainable Good Corporate Governance (GCG) practices, making GCG a work culture across all levels of the Maybank Indonesia organization. This understanding underlies the Bank's commitment to continue to internalize all GCG principles in every business activity, thus to achieve sustainable long-term business goals.

Maybank Indonesia realizes that Good Corporate Governance is a major component to improve Bank performance, protect stakeholder interests, and improve compliance with laws and regulations, as well as integrate those ethical values that generally apply within the banking industry. The Bank refers to 3 (three) aspects of Governance: Governance Structure, Governance Process, and Governance Outcome. These three Governance features are the focus and a commitment in the Bank realizing good Corporate Governance and providing value to all Bank's stakeholders.

The governance structure is related to the adequacy of the GCG structure and infrastructure. These together aim to make the process of applying good governance principles result in outcomes in line with stakeholder expectations. Whereas in the governance process, the Bank carries out structured and systematic procedures and mechanisms to produce policy outcomes that serve the principles of Governance.

Through the active role and full support of the Boards of Commissioners and Directors, Maybank Indonesia ensures the implementation of GCG principles in every business aspect and at all organization levels. This is realized through the implementation of the duties and responsibilities of the Boards of Commissioners and Directors; the completeness and implementation of duties of the committees of the Board of Commissioners, who assist in the oversight function of the effectiveness of GCG implementation; the implementation of the compliance and risk management; the Company strategic plan; and the many information disclosures concerning the Bank's activities and finances.

The overall commitment to the effective implementation of the governance structure and governance processes aims to produce satisfactory governance outcomes amid the economic challenges and long-term business sustainability of the Bank, all in line with stakeholder expectations.

Furthermore, Maybank Indonesia will continue to be committed to accelerating performance, increasing value, and maintaining its reputation by strengthening commitment to banking service excellence and customer satisfaction. This applies equally to engaging stakeholders and the community through GCG that is in line with the Bank's values of Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building (TIGER). Throughout 2018, the Bank strived to realize the objectives needed to continue growth, especially through consistent and sustainable good corporate governance.

Good Corporate Governance Guidelines and Policy

The Bank has formulated its Good Corporate Governance Policy referring to the following national and international regulations:

1. Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 dated 7 December 2016 concerning GCG Implementation for Commercial Banks;
2. OJK Circular Letter (SE OJK) No. 13/SEOJK.03/2017 dated March 17, 2017 concerning GCG Implementation for Commercial Banks
3. OJK Regulation No. 29/POJK.04/2016 dated July 29, 2016 concerning Annual Report for Issuers or Public Companies;
4. Corporate Governance Roadmap towards Better Governance for Issuers and Public Companies Issued by OJK on February 4, 2014
5. OJK Regulation No. 21/POJK.04/2015 dated November 16, 2015 concerning GCG Implementation for Issuers
6. OJK Circular Letter (SEOJK) No. 32/SEOJK.04/2015 dated November 17, 2015 concerning GCG Guidelines for Issuers;
7. OJK Circular Letter No. 30/SEOJK.04/2016 dated 3 August 2016 concerning Framework and Content of Annual Report for Issuers or Public Companies;
8. ASEAN Corporate Governance (CG) Scorecard;
9. The Company's Articles of Association and GMS Resolutions;
10. Resolutions of the Board of Commissioners and/or the Board of Directors; and

11. The Bank's internal regulations (Board Manual, Code of Ethics and Code of Conduct)

Periodically, Maybank reviews and evaluates the comprehensiveness and updates GCG policy and procedure to ensure that such provisions are relevant

to and in alignment with current organisational conditions, corporate strategies, and prevailing rules and regulations. Corporate Commitment to Good Corporate Governance is outlined in the Vision, Mission, Core Values, Code of Conduct, Corporate Policy Manual, as well as best practices in the Good

Corporate Governance Charter and Work Instructions, and the Whistleblowing System. Such commitment is communicated to all sections and levels of the Bank.

Principles and Commitments of Good Corporate Governance

For more than five decades, Maybank Indonesia has been in the banking business by continuously improving the application of GCG principles in every business activity. The Governance Principles consisting of Transparency, Accountability, Responsibility, Independence, and Fairness are implemented in the Bank's business environment. The implementation of GCG principles includes Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF), as detailed below:

1. Disclosure of Agenda of General Meeting of Shareholders (GMS) along with accompanying details for each agenda item and profiles of BoC and BoD candidates.
2. Disclosure of GMS resolutions made on the same day as completion of the GMS meeting.
3. Refinement of GCG Manual, incorporated into the Corporate Policy Manual, which serves as the main reference for all other Bank policies.
4. Bank Analyst Meetings held as physical meetings or conference calls, by distributing press releases to the media and by holding press conferences on a quarterly basis as a means to deliver information to stakeholders.

5. Conducting evaluation of Board of Commissioners (BoC), BoC Committees and Board of Directors (BoD) and BoD Committees at the end of each year.
6. Information disclosure which includes financial statements, annual reports, realisation of proceeds from public offerings, bond-related reports and other matters in accordance with the prevailing OJK and IDX regulations.

The Bank realizes that GCG does not merely mean compliance with regulations, but more than that, the Bank internalizes GCG as an effort to continuously improve and refine the organization. This is also accompanied by the development and improvement of the implementation of the Bank's values and ethics.

The Bank is committed to continuing to deliver quality services that are innovative and creative to customers while also being driven by the development and improvement of good corporate governance. Maybank Indonesia believes that the commitment to consistent and sustainable governance will have a positive impact on the Bank's overall performance as follows:

1. As an organisation, good governance also builds the Bank's reputation in the stakeholders' perspective.
2. As a business entity, good corporate governance contributes to performance improvement through clear systems and workflows.
3. Building reputation and performance in the eyes of stakeholders, nationally, regionally, and internationally.

In order to address the challenges in 2018, the management of the Bank emphasised the importance of Customer Centric principles, as DNA for the organisation. Customer Centric is a deep understanding of the behavior and needs of the customers and translates these into products and solutions that match their behavior and needs. The implementation of GCG can support the Bank to implement the Customer Centric principles in order to have synergy with the Bank's mission of Humanising Financial Services, enabling Maybank Indonesia to provide high quality services according to customer needs.

Quality Improvement of the Implementation of Sustainable Good Corporate Governance

2014

- Published the 3rd version guidelines/manual for Risk Management Implementation.
- Issued the user guidelines or manual for Non-Retail Scorecard.
- Issued the 3rd version framework for the Internal Capital Adequacy Assessment Process (ICAAP).
- Published the Stress Testing policy.
- Adjusted the Reputation Risk Management Policy.
- Improved the policy for Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Published the Know Your Customer (KYC) policy in order to prevent money laundering and financing terrorism.
- Refined the Bank's GCG implementation with ASEAN CG Scorecard.
- Conducted self-assessment and produced GCG report.

2015

- Alignment of GCG practices to be in accordance with the latest regulations and made GCG as part of the culture in the Bank's daily operations.
- Aligned Credit Policy with the applicable Credit Policy Framework and Shariah Governance Framework (Including Shariah Financing Policy).
- Refined Risk Management Implementation Guidelines.
- Exercised efforts and support to prevent and eradicate crimes of money laundering and terrorism financing by the Bank through the implementation of the KYC Principle by issuing internal provisions related to the KYC Principles.
- Adjusted procedures on Property Ownership Loan and Property-Based Consumer Loan application processing.
- Adjusted the Bank's Lending Policy in relation to Credit Approval Authority Establishment.
- Updated policies on Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Issued assessment policy on outsourcing vendors.

2016

- Improvement policy on Micro Banking Credit Processing Guidelines.
- Issued Trading Book Limit Policy (TBLP).
- Adjusted policies related to the Framework of the Internal Capital Adequacy Assessment Process (ICAAP).
- Performed adjustments to Reputation Risk Management Policy.
- Enhanced the Stress Testing Policy.
- Improvement of the Risk Control and Self-Assessment (RCSA) policy.
- Refined the Incident Management and Data Collection (IMDC) policy as a component of the Operational Risk Management framework.
- Improvement of Risk Appetite Statement policy.
- Improvement of the Compliance Loan Checklist policy.
- Improvement of the Operational Risk Assessment policy to help Business Units and Supporting Units (BU/SU) in managing operational risk quality with effective processing time.
- Issued Data Governance Framework and Policy as a reference in the management of data and information.
- Issued regulations concerning FATCA Policy.
- Improvement of the Risk Management Committee Policy.
- Issued the consumer (customer) protection policy.
- Issued the policy on Information Technology System Procurement and Development in order to improve the quality of project management and procurement as well as the development of the existing Information Technology System.
- Improvement of the Operational Risk Policy in order to update operational risk policy annually.
- Issued Non-Retail Large Exposures Policy in order to implement prudential banking principles and risk management in providing funds, especially large exposures.

2017

- Change of organisational structure in several directorates and change of organisational structure in several units
- Update and refinement of policies and procedures related to retail and non-retail credits.
- Updates to the Guidelines for Integrated Good Corporate Governance
- Improvement to the organisation of Integrated Compliance Unit and Integrated Internal Audit Unit at the Bank's financial conglomerate.
- Update to the Integrated Risk Management Policy.
- Update to the Standard Operating Procedure of the Fund Repatriation Investment for the Tax Amnesty Framework.
- Establishment of the Standard Operating Procedure (SOP) of Local Currency Settlement (LCS) for Appointed Cross Currency Dealers (AACD).
- Improvement of the Risk Management Review Process in the Implementation of SFAS 50 & 55.
- Update on the Capital Investment Policy.
- Update on the Sanction Policy.
- Update on the Policies and Procedures for the Implementation of Anti Money Laundering and Counter-Terrorism Financing (APU and PPT) Program.
- Development of Call Report System as part of monitoring process for debtors' performance.
- Separation of Information Technology (IT) and Operations functions and transformation of IT Risk Management into IT Embedded Risk Units (ERU) to support the Bank's aspirations to become the Digital Bank of Choice and to focus more on improving operational performance.

2018

- Change in organizational structure in several directorates and change in organizational structure in various work units.
- Updating and refining a number of policies and procedures related to retail and non-retail loans.
- Change in the Organizational Structure of the Internal Audit Unit Work Unit (SKAI).
- Maybank Indonesia Compliance Framework.
- FATCA & CRS Policy.
- Updating the Policies and Procedures for the Internal Capital Adequacy and Assessment Process (ICAAP).
- Updating the Integrated Risk Profile Profile Procedure.
- Renewal of the Risk Appetite Statement Policy.
- Changes in the composition of members of the Maybank Indonesia Financial Conglomerate relating to the acquisition of 75% share ownership of PT Asuransi Asoka Mas ("AAM") by Etiqa International Holdings Sdn Bhd ("EIH").
- Issuance of Anti-bribery and Corruption Policies.
- Changes in the composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by all LJK members from each financial service sector.
- Integrated Risk Appetite Statement Policy in the Financial Conglomeration.
- Updating the Integrated Capital Management Management Policies for Maybank Indonesia Financial Conglomerate.
- Updating the Integrated Good Corporate Governance Guidelines.
- Updating the Integrated Compliance Work Unit and Internal Audit Work Unit Guidelines.
- Updating the Integrated Risk Management Policies.
- Updating the Risk Management Framework.
- Updating to Intra Group Transaction Policy.
- Information Technology System Development Policy (AHLD & DDBI Procedure).
- Policy on the Confidentiality of Audit Result Information.
- Policy on Maybank Indonesia Governance Framework Data.
- Policy regarding the Organizational Structure of the Directorate of Legal, Compliance & Corporate Secretary.
- Information Risk Management Procedures.
- Policy on Anti-Bribery & Corruption General Policies.
- Policies and Procedures concerning Operational Risk Policy.
- Policy on Stress Testing Policy.
- Updating the terms of reference for the Risk Management Committee and Integrated Risk Management Committee.
- Issuance of Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT) in the Financial Conglomeration.
- Updating the Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT).
- Policy concerning Standard Operating Procedure (SOP) and Manual Information (Desktop Manual) Automated Mortgage Origination System (AMOS).
- Global Market Dealing Room Operating Procedure Standard Operating Procedure (SOP) Policy.
- Changes in the composition of the Audit Committee membership, Nomination and Remuneration Committee and Risk Oversight Committee.
- Revamping Bank's website.
- Published General Anti-Bribery and Corruption Policy (AB & C) and updates on Financial Crime Compliance Policy.
- The Bank provided information on Compliance Culture Awareness and evaluated Compliance Culture Assessment for all Bank employees.
- Fraud Awareness Campaign.

Focus on Corporate Governance 2018

Maybank Indonesia has introduced Sustainable Finance in the Environmental, Social and Governance (ESG) initiatives in its banking operations. These initiatives are in accordance with Maybank Group guidelines under the Maybank Sustainability Plan 20/20 strategic plan since 2014.

Various initiatives that implemented and/or developed by Maybank Indonesia in order to optimize the application of good corporate governance principles in 2018 included:

1. Amended the composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by LJK members from each financial service sector. Adjusted the membership structure of the Bank's financial conglomerate in relation to acquisition of 75% share ownership of PT Asuransi Asoka Mas ("AAM") by Etiqa International Holdings Sdn Bhd ("EIH"), where EIH is a company wholly owned by Malayan Banking Berhad ("MBB") and AAM is identified as a financial service institution that is in a group under ownership/control of MBB.
2. Updated the Integrated Good Corporate Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
3. In order to increase knowledge and risk awareness, the Bank awarded "SuperBanker Story 2018" which serves to encourage initiatives from all Bank personnel to try to see potential risks, take action and escalate issues of operational risk issues in their area.
4. Awarded the "2018 Mentor" award that appreciates collaborative efforts or work between work teams or several work units in identifying potential operational risks and working on the development and implementation of operational risk control controls/mitigation. This award serves as a platform for work units to share experiences or share experiences related to the implementation of risk mitigation as learning for other work units and can inspire all Bank personnel to always try their best in operational risk management in their respective areas.
5. Conducted anti-fraud awareness campaigns and programs to all employees through posters, wobblers, desktop wallpapers, email blasts, e-learning, sms blasts, Branch Huddle and Photo/Comic Contests.
6. In the framework of Anti-Money Laundering and Counter-Terrorism Financing risk management, the Bank issued several policies which include the General Anti-Bribery and Corruption Policy and the updating of the Financial Crime Compliance Policy.
7. In order to provide an understanding (awareness) of compliance culture as part of the Company's culture, the Bank provides socialization and/or training regarding Compliance Culture Awareness to all employees of the Bank.
8. The Bank conducted a Compliance Testing Scope Expansion in order to reach broad compliance understanding.

Implementation of Aspects and Principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks

The Bank implements the principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks guidelines issued by the Basel Committee in Banking Supervision. In the guideline there are several best practices that can be used as references in the implementation of corporate governance within the Bank. Such implementation in the Bank is as follows:

Principle	Description	Implementation of Maybank Indonesia
Principle 1 Responsibilities of the Board of Commissioners.	The Board of Commissioners has responsibilities which include: approval and supervision of the application of business strategies, governance structures and mechanisms and corporate culture	<p>In the Board of Commissioners Manual it is stated that their duties and responsibilities are independent and ensure the implementation of Good Corporate Governance in the Company's business activities at all levels or levels of the organization.</p> <p>In terms of carrying out the supervisory function, the Commissioner must direct, oversight and evaluate the implementation of the Company's strategy and policies.</p>
Principle 2 Qualifications and Composition of the Board of Commissioners.	Members of the Board of Commissioners must have quality in accordance with their duties and responsibilities, both individually and collegiality. The Board of Commissioners must understand its role in overseeing and implementing corporate governance, as well as being able to carry out sound and objective decision making.	<p>The qualifications and composition of the Board of Commissioners of Maybank Indonesia have met the requirements and conditions as stipulated in the laws and regulations that apply in the territory of the Republic of Indonesia.</p> <p>Maybank Indonesia Commissioners do not have financial relationships, share ownership and/or family relations with other Commissioners, Directors and/or Controlling Shareholder or relationships with the Bank which can affect their ability to act independently as stipulated in regulations related to Good Corporate Governance for Commercial Banks. This is conveyed in a Statement Letter signed by each Commissioner of Maybank Indonesia.</p> <p>The composition of the Board of Commissioners of Maybank Indonesia has fulfilled the requirements, as seen in, among other criteria, 50% (fifty percent) of the total membership of the MBI Board of Commissioners are Independent Commissioners. Therefore there is no intervention from the owners on the composition of the Board of Commissioners so as to be able to carry out healthy and objective decision making.</p>
Principle 3 Structure and Mechanism of the Board of Commissioners.	The Board of Commissioners must determine the proper governance structure and practice in carrying out its duties and periodically conduct a review of its effectiveness.	<p>In order to support the implementation of the supervisory function of the Board of Commissioners, Maybank Indonesia has Committees under the Board of Commissioners, namely:</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Oversight Committee 3. Nomination and Remuneration Committee 4. Integrated Good Corporate Governance Committee

► Implementation of Principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks

Principle	Description	Implementation of Maybank Indonesia
Principle 4 Board of Directors.	Under the guidance and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the guidance, monitoring and supervision of the Board of Commissioners, as can be seen from the increased business achievements of the previous year. All Bank policies that affect risk appetite, remuneration policies and some others outside of Maybank Indonesia operational activities must obtain Board of Commissioners approval.
Principle 5 Governance Structure of the Business Group.	In a business group, the Board of Commissioners of the parent company has overall responsibility for the business group and to ensure the establishment and implementation of clean governance practices related to the structure, business and risks of business groups and entities. The Boards of Commissioners and Directors must understand the business group organizational structure and the risks faced.	<p>Maybank Indonesia is the Primary Entity of the Maybank Indonesia Financial Conglomerate.</p> <p>In terms of the financial conglomeration, Maybank Indonesia implements Integrated Good Corporate Governance, Integrated Risk Management, Integrated Capital Adequacy Ratio.</p> <p>Maybank Indonesia has formed a committee under the Board of Commissioners, namely the Integrated Good Corporate Governance Committee, which consists of representatives of all members of the financial conglomerate.</p> <p>Maybank Indonesia as the Primary Entity, also publishes Integrated Good Corporate Governance Guidelines, Integrated Risk Management Policies and frameworks, Compliance Guidelines and Integrated Internal Audit, Integrated Capital Adequacy Ratio Framework and other related policies. These policies can be applied by all members of the financial conglomerate as long as they do not conflict with regulations that regulate more specifically for each entity.</p>
Principle 6 Risk Management Function.	Banks must have a risk management function that is qualified, independent, has quality resources and has access to the Board of Commissioners.	Maybank Indonesia has an independent risk management function under the direction of the Director of Risk Management. Maybank Indonesia runs the Identification, Measurement, Process Risk Monitoring, Control and Management Information Systems Risk through the Enterprise Risk Management (ERM) framework. Maybank Indonesia always improves the capabilities and knowledge of all employees, especially in terms of awareness and risk management, by conducting training regularly, both internally and externally. Access with the Board of Commissioners regarding risk management is delivered through the Risk Oversight Committee and the Integrated Good Corporate Governance Committee.
Principle 7 Identification of Risk Monitoring and Control.	Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices.	Within Risk Management, Maybank Indonesia has identified, measured and assessed risks by preparing risk profiles on a regular basis. Risk measurements and assessments can run well according to the established Risk Management Policy, which is adjusted to the level of risk faced by Maybank Indonesia.

Principle	Description	Implementation of Maybank Indonesia
Principle 8 Risk Communication.	Effective risk governance requires accurate risk communication in the Bank environment both between organizations and through reporting to the Boards of Commissioners and Directors.	Risk Based Bank Rating (RBBR) assessment every semester is submitted in the Risk Management Committee consisting of Maybank Indonesia Directors. Furthermore, the RBBR assessment is conveyed to the Board of Commissioners through the Risk Oversight Committee.
Principle 9 Compliance.	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identifying, evaluating, monitoring and reporting, and providing advice on compliance risks.	Maybank Indonesia has a Compliance Unit that is independent from the operational work units and free from the influence of other work units, and has direct access to the Director in charge of the Compliance Function. The Maybank Indonesia Board of Directors is responsible for overseeing bank compliance risk management. The Board of Commissioners provides approval for the policies and processes for identification of assessments, monitoring and reporting and provides necessary recommendations related to the Bank's compliance risk through Board of Commissioners meetings.
Principle 10 Internal Audit.	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term health of the Bank. Periodically, external audit will provide an opinion on the quality of internal audit.	Maybank Indonesia has an independent Internal Audit Working Unit as described under this Annual Report page 424.
Principle 11 Compensation.	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The Bank has a Nomination and Remuneration Committee that complies to the prevailing laws and regulations therefore the implementation has supported the corporate governance and risk management.
Principle 12 Disclosure and Transparency.	The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants.	The Bank always prioritizes disclosure and transparency in accordance with prevailing provisions and regulations.

Environmental, Social, and Governance (ESG) Implementation Initiative

Although Maybank Indonesia is engaged in the banking industry which does not directly interfere with the environment, Maybank Indonesia has carried out Environmental, Social and Governance (ESG) initiatives in the banking operations. This initiative is also in line with directions from Maybank Group through the Maybank Sustainability Plan 20/20 strategic plan since 2014.

Through the ESG initiative, Maybank Indonesia seeks to understand the needs of stakeholders while taking into account its influence in every business action within the community. The Bank applies sustainability approaches to business

and investment operations, so that it can manage risk appropriately and, at the same time, help facilitate economic and community growth. Furthermore, the Bank will implement steps to implement Sustainable Finance in accordance with OJK's implementation strategy.

In 2018, Maybank Indonesia conducted assessments and Gap analysis related to Sustainable Finance Action Plan to be aligned with OJK Regulation No. 51/POJK.03/2017. As stipulated in this regulation, a bank under BUKU 3 &4 must prepare a Sustainable Finance Action Plan for implementation startup from 2019 onwards and the results will be reported in the following year.

Environmental	Social	Governance
<ul style="list-style-type: none">• Climate change• Land use• Water usage• Energy use• Emissions and waste• Conservation/ sustainability of natural resources	<ul style="list-style-type: none">• Human rights• Employee Rights and Benefits• Workforce diversity• Responsible for Products and Services• Public relations• Supply Chain Management• Community Based Investment• Corporate social responsibility• Consumer protection• Animal Safety	<ul style="list-style-type: none">• Corporate governance• Transparency and reporting• Sustainable Finance• Stakeholder Management

Corporate Governance Roadmap

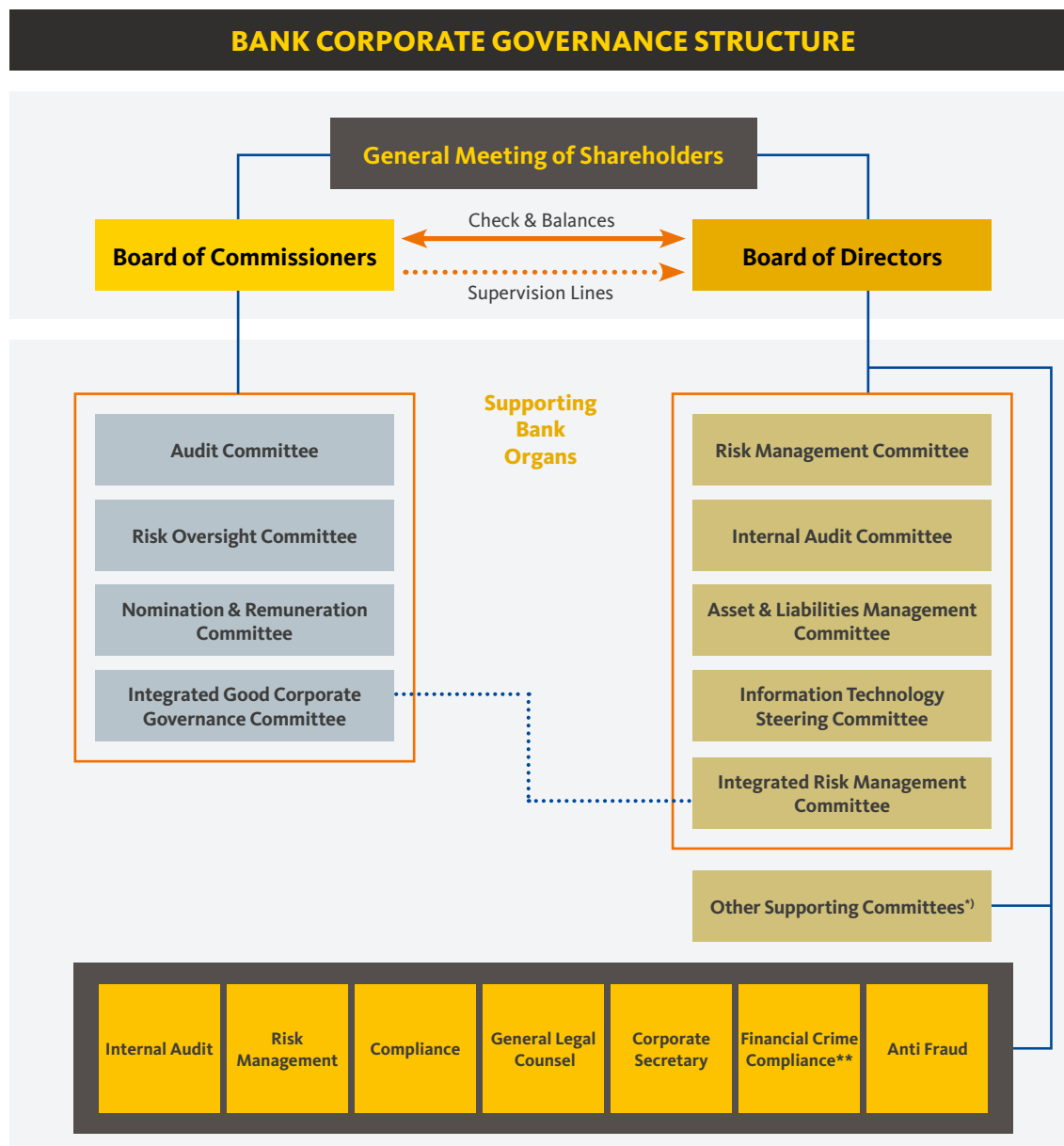
Maybank Indonesia is committed to perfecting good corporate governance practices in a sustainable manner. Besides referring to the best practices and standards of corporate governance at the national level, Maybank Indonesia also aspires to the governance standards at the ASEAN regional level. To achieve this goal, Maybank Indonesia has created a governance roadmap as follows:

2016	2017	2018	2019	2020
Making GCG as a part of the Bank's operational culture	Compile and refine the main GCG elements	Improve the alignment of Bank GCG with ASEAN CG Scorecard.	Conduct a campaign on GCG on the Branch Safari road show	Governance Excellence

From each stage of the roadmap referred to above, the Maybank Indonesia focus is on improving and increasing GCG practices. Realization in 2018 was as follows:

2018	
Governance Structure	<ul style="list-style-type: none"> Periodic reviews and improvements to policies and procedures related to the implementation of Bank Governance and Integrated Good Corporate Governance. Adjustment of organizational structure along with job descriptions and resources in Compliance.
Governance Process	<ul style="list-style-type: none"> Planning and implementing training and outreach related to Compliance Culture. Implementation of Integrated Good Corporate Governance Guidelines with members of the Financial Conglomeration.
Governance Outcome	<ul style="list-style-type: none"> Composite Rating for the Bank's Good Corporate Governance and Integrated Good Corporate Governance "2" defined as 'Good'. Awarded with the "The Best Responsibility of the Board" category by the Indonesian Institute for Corporate Directorship (IICD) in the TOP 50 Big Cap PLCs issuer with the Best Corporate Governance practices.

Bank Corporate Governance Structure



^{*)} Other supporting committees: Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee, and Personnel Committee also have reporting and coordination lines with the Board of Directors and the independent working units.

^{**)} The change of name of AMLA to Financial Crime Compliance is effective on June 6, 2018.

..... Coordination Line

Maybank Indonesia runs a governance structure based on applicable rules and regulations with the aim of establishing clarity of functions, division of tasks and responsibilities, mechanisms, decision making flows, and reporting of Bank organs.

The Bank's GCG is manifested from the synergy amongst all key organs, as the General Meeting of Shareholders, Board of Commissioners, Board of Directors, with the GMS as the highest body. The Board of Commissioners shall supervise the policy of the Board of Directors in managing the Company and providing advice to the Board of Directors. The Board of Commissioners shall fulfil such duty and responsibility in good faith. In conducting the supervising duty, the BoC is assisted by supporting organs consisting of Committees at the Board of Commissioners level in line with applicable regulations. Committees at the Board of Commissioners level were formed to assist and improve the supervisory functions carried out by the Board of Commissioners and consist of:

1. Audit Committee
2. Risk Oversight Committee
3. Nomination and Remuneration Committee
4. Integrated Good Corporate Governance Committee.

Furthermore, the Board of Directors, which has a representative and managerial mandate, shall take the lead in the Bank's daily operations and is responsible for the implementation of both short- and long-term strategies and initiatives. To help discharge its responsibilities in terms of compliance with all applicable laws, the Board of Directors has established the following committees:

1. Risk Management Committee
2. Internal Audit Committee
3. Assets & Liabilities Committee (ALCO)
4. Information Technology Steering Committee
5. Integrated Risk Management Committee.

In addition, the Bank is allowed to form other committees in accordance with the needs of the Bank, outside the committee that are required by the applicable laws and regulations. These committees were formed under the Board of Directors through a Board of Directors' decree, namely Credit Committee, Credit Restructuring Committee, Value Impairment Committee, Human Capital Committee and the Personnel Committee.

Furthermore, the BoD in carrying out its duties is assisted by a Corporate Secretary and various work units, namely Internal Audit Unit (SKAI), Risk Management Unit, Compliance Unit, General Legal and Counsel Unit, Financial Crime Compliance (FCC), and Anti-Fraud Unit.

The division of responsibilities and authorities of the BoC, that of the BoD, and that of each of the committees under the two Boards has been officially outlined in charters as the basis for implementing the functions of the Boards of Commissioners and Directors and the committees. Also applied within Maybank Indonesia are checks and balances, risk management and internal control systems. By implementing GCG that refers to the applicable governance guidelines and standards, both nationally and internationally, the Bank is confident that it can achieve its vision and mission and achieve long-term goals that are aimed to always make a positive contribution to stakeholders.



General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in the Bank, possessing the authority not conferred on the Board of Commissioners or Board of Directors, within the limits stipulated under the Limited Liability Company Law and/or the Bank's Articles of Association. The GMS comprises: the Annual GMS (AGMS) and Extraordinary GMS (EGMS).

The Annual GMS is convened within a time period no later than 6 (six) months after the end of the financial year. Meanwhile, the Extraordinary GMS can be convened at any time based on the requirements of Company interests.

Legal Basis

The legal basis for the holding of a Maybank Indonesia GMS refers to several regulations as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 32/POJK.04/2014 dated December 8, 2014 concerning Planning and Holding of General Meeting of Shareholders of Public Limited Companies.
3. The Bank's Articles of Association.

Rights and Authorities of the Shareholders at the GMS

The shareholders have the rights over the shares that they own, ensuring that the shareholders' rights are protected and can be exercised according to laws and regulations and the Articles of Association. At the GMS, the shareholders have the right to attend, express their opinion and to cast their vote in the decision-making process as well as receive an explanation pertaining to the Meeting's Agenda. At the GMS forum, the shareholders have the right to obtain information pertaining to the Company from the Board of Directors and/or the Board of Commissioners, provided that this information is related to the Meeting's agenda and is not against the Company's interests.

For other agenda, the GMS may not take any decisions unless all shareholders are present and/or present by proxies in the GMS and approved the additional agenda to the GMS. Decisions on additional meeting agenda must be unanimous.

The GMS' authority in Maybank Indonesia is in line with Law No. 40 of 2007 regarding Limited Liability Companies as follows:

- a. Decide stock issuance in monetary and/or other forms, ie. fixed assets.
- b. Approve whether shareholders and other creditors that have outstanding receivables may use their right to bill to compensate their obligation of paying the price of stocks they have acquired.
- c. Approve share buyback.
- d. Approve an increase of Company capital.
- e. Decide on reducing Company capital.
- f. Approve work plan proposed by the Board of Directors.
- g. Decide on the use of earnings including determining the amount of provisioning.
- h. Stipulate procedures to withdraw dividends allocated into special reserves.
- i. Decide on consolidation, merger, acquisition, or divestment, request for bankruptcy, extension, and the Company disbandment.
- j. Decide the distribution of roles and authorities between the Board of Directors in the event that the Board of Directors comprises 2 or more Directors.
- k. Appoint members to the Board of Directors.
- l. Determine amount of salaries and benefits for members of the Board of Directors.
- m. Decide on the Board of Directors authority to represent the Company in the event that the Board of Directors consists of more than 1 director.

- n. Approve the transfer of or the pledging as collateral of Company assets that constitute more than 50% of the Company's net assets in a single or more transactions, as related with one another or not.
- o. Decide on whether the Board of Directors may request for bankruptcy with the Commercial Court.
- p. Discharge any member of the Board of Directors at any time and state the reasons for the dismissal.
- q. Revoke or confirm decision of temporary dismissal of a member of the Board of Directors as decided by the Board of Commissioners.
- r. Appoint members to the Board of Commissioners.
- s. Stipulate the amount of salaries and honorarium and benefits for members of the Board of Commissioners.

Mechanism for Holding the Annual GMS

The mechanism for convening the AGMS was carried out in accordance with the Articles of Association and OJK Regulation No.32/POJK.04/2014 regarding Planning and Holding of General Meeting of Shareholders of a Public Limited Company.

PHASES OF IMPLEMENTATION FOR THE ANNUAL GMS AS OF APRIL 6, 2018

AGMS held on April 6, 2018			
		Activities	Stipulation
Notification of AGMS to Regulator		AGMS Notification Letter to the Financial Services Authority (Otoritas Jasa Keuangan or OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on February 20, 2018	Notification regarding the GMS plan was submitted to OJK no later than 5 (five) business days prior to the GMS announcement to the public.
Announcement of AGMS	Publication	Announced in "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on February 28, 2018.	Announced in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement.
	Report to Regulators	Evidence of the AGMS Announcement in the newspaper was submitted to OJK and IDX by e-Reporting on February 28, 2018.	Evidence of the AGMS Announcement in the newspapers is required to be submitted to OJK no later than 2 (two) business days after the AGMS announcement.
Invitation of AGMS along with the description of AGMS agenda	Publication	Announced in "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on March 15, 2018.	Announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 21 (twenty one) days prior to the AGMS.
	Report to Regulators	Evidence of AGMS Summons through the newspaper was submitted to OJK and IDX by e-Reporting on March 15, 2018.	Evidence of the AGMS Summons in the newspaper must be submitted to OJK no later than 2 (two) working days after the AGMS Summons.
Convening of AGMS		April 6, 2018	
Summary of AGMS Resolutions	Publication	Summary of Minutes of the AGMS was announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on April 10, 2018.	Summary of Minutes must be announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 2 (two) days after the GMS is convened.
	Report to Regulators	Evidence of the announcement was submitted to the OJK (Capital Market and Supervision) and IDX (e-Reporting) on April 10, 2018.	Evidence of the announcement of summary of minutes of the AGMS must be submitted to OJK 2 (two) business days after it was announced.
AGMS Minutes of Meeting		The AGMS Minutes was submitted to the OJK on May 3, 2018.	The AGMS Minutes must be submitted to OJK no later than 30 (thirty) days after the AGMS was convened.

PROCESS FOR CONVENING THE AGMS ON APRIL 6, 2018

Date and Time	Friday, April 6, 2018, 09:20 – 10:25 Western Indonesia Standard Time
Place	Function Room, Sentral Senayan III 28th Floor, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270
Quorum	53,531,486,148 shares (79.02%) of total 67,746,840,730 shares.
Chairman of the AGMS	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner
Attendance of members of the Board of Commissioners including the President Commissioner	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner along with 4 other commissioners
Attendance of the Audit Committee Chairman	Hendar attended in his capacity as the Audit Committee Chairman
Attendance of the Nomination and Remuneration Committee Chairman	Budhi Dyah Sitawati attended in her capacity as the Nomination and Remuneration Committee Chairwoman
Attendance of the Risk Oversight Committee Chairman	Achjar Iljas in his capacity as the Risk Oversight Committee's Chairman was unable to attend
Attendance of the members of the Board of Directors including the President Director	Taswin Zakaria in his capacity as the President Director along with all members of the Board of Directors is in attendance
Attendance of the Compliance Director	Dhien Tjahajani attended in her capacity as the Compliance Director
Independent Party to calculate quorum and decision making votes in the AGMS	Public Notary Aulia Taufani, SH, Mkn.
Number of Shareholders that making inquiries and/or provide their opinions	From total 9 (nine) Meeting Agenda items, there was 1 (one) shareholder that making inquiries on First Meeting's Agenda.
Procedures for AGMS resolution	Most of the Meeting's Agenda was approved by deliberation and reach consensus by all of the shareholders, except for the Third Meeting's Agenda wherein there was one shareholder who disapproved, however upon voting process, the Third Meeting's Agenda was approved pursuant to majority 99.99% votes.

General Meeting of Shareholders

AGMS Voting Process

The voting process and procedures, including the appointed independent party (notary) to count and validates the votes. At Maybank Indonesia, the AGMS is stipulated in the GMS Rules of Conduct which is distributed to the shareholders and read out by the Event's Organizer prior to the AGMS commencement.

Disclosure of the voting results and procedures is fully disclosed in the AGMS Rules of Conduct which is announced/uploaded on the Bank's website along with the AGMS invitation.

RESOLUTION AND REALISATIONS OF AGMS 2018

The Bank held the Annual GMS on April 6, 2018 where the AGENDA and resolutions are as follows:

FIRST AGENDA ITEM		Realisation
Annual Report of the Company and ratification of the Balance Sheet and Profit/Loss Statements for the financial year ending on December 31, 2017;		
<p>The decision was made by deliberation for consensus, whereby there were no shareholders to disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Accept and approve the Company's Annual Report for the financial year ending on December 31, 2017. 2. Approve and endorse the Company's Annual Report, which incorporates, "the Financial Position Report and the Consolidated Profit/Loss Report for Financial Year 2017", as audited by Public Accounting Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with Report No. RPC-5706/PSS/2018 dated February 23, 2018 with the auditor opinion of: "without modification". 3. Grant release and discharge (acquit et de charge) to all members of the Company's Board of Commissioners and Board of Directors who served in the 2017 financial year concerning their acts of supervisory and management carried out throughout financial year 2017 provided that the related supervisory and management actions are reflected within the Company's reports and notes throughout financial year 2017, as well as do not violate prudent banking practices and are not categorized as a criminal act. 		Completed in 2018
Voting		
Approve	Disapprove	Abstain
100 %	Nil	Nil
SECOND AGENDA ITEM		Realisation
The Determination of the Use of the Company's Net Profit for the financial year ending on December 31, 2017;		
<p>The decision was made by deliberation for consensus, whereby there were no shareholders that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the use of financial year 2017 net profit which has been ratified in the First Meeting Agenda item amounting to Rp1,804,030,994,217.- to be allocated as follows: <ol style="list-style-type: none"> a). 5.4% or Rp96,712,512,653.- to be used as General Reserves, to fulfilled the requirements under Article 70 paragraph 1 of the Company Law and Article 25 of the Articles of Association. b). Rp5.33 per share or approximately 20% to be distributed as Cash Dividend with a total maximum in the amount of Rp360,806,198,843.-; c). The remaining 74.6% or Rp1,346,512,282,721.- to be included as the Company's Retained Earnings. 2. Approve the distribution of the cash dividend for financial year 2017 with the following conditions: <ol style="list-style-type: none"> a). Shareholders entitled to receive the cash dividend for financial year 2017 are shareholders whose names are registered in the Company's Shareholder Register as of April 18, 2018; b). Cash Dividend shall be paid on May 4, 2018; c). The Board of Directors is granted the power and authority to determine all matters related to the implementation of the payment of cash dividends, including but not limited to determining the procedures of distributing the cash dividend including its announcement by taking into account the prevailing stock exchange regulations. 		Completed in 2018
Voting		
Approve	Disapprove	Abstain
100 %	Nil	Nil
THIRD AGENDA		Realisation
The Appointment of Public Accounting Firm to audit the Company's financial report for Financial Year 2018 and determining the honorarium for the Public Accounting Firm as well as other relevant matters;		
<p>The decision was made on the basis of vote, whereas there were shareholders that indicated their disapproval, no shareholders abstained, and the rest of the shareholders are in approval for:</p> <ol style="list-style-type: none"> 1. The appointment of the Public Accounting Firm of "Purwantono, Sungkoro and Surja (a member firm of Ernst & Young Global Limited)" to audit the Company's financial report for financial year 2018 with audit services fees and conditions considered well by the Company; 2. Delegate the authority to the Board of Commissioners to appoint the Public Accounting Firm and/or Alternate Public Accounting Firm in the event the Public Accounting Firm of "Purwantono, Sungkoro and Surja" due to one or any reason cannot complete their audit of the Company's Financial Report for financial year 2018. 		Completed in 2018
Voting		
Approve	Disapprove	Abstain
53,531,010,048 shares (99.9991%)	476,100 shares (0.0009%)	Nil

FOURTH AGENDA ITEM		Realisation
Changes to the Composition of members of the Board of Directors, Board of Commissioners, and the Shariah Supervisory Board with Completion of their Tenure;		
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the end of the tenures of Taswin Zakaria as President Director of the Company, Thilagavathy Nadason, Jenny Wiriyanto, Eri Budiono, and Irvandi Ferizal respectively as Directors of the Company effective as of the close of the Meeting. 2. Approve the end of the tenures of Spencer Lee Tien Chye as Commissioner and Budhi Dyah Sitawati as an Independent Commissioner effective as of the close of the Meeting. 3. Approve the end of the tenures of Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board and Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board effective as of the close of the Meeting. 4. Accept and approve the resignation of Dhien Tjahajani as the Compliance Director, Independent Director and Corporate Secretary effective as of June 25, 2018, along with an expression of gratitude and appreciation for the hard work as well as services rendered for the Company's progress. The release and discharge (acquit et de charge) for all responsibility that is to be accorded to them will be determined in the Annual General Meeting of Shareholders related with their respective tenures; 5. Approve the re-appointment of: <ul style="list-style-type: none"> - Taswin Zakaria as President Director, - Thilagavathy Nadason as Director, - Jenny Wiriyanto as Director, - Eri Budiono as Director, and - Irvandi Ferizal as Director, <p>The respective members with their tenures are effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;</p> 6. Approve the re-appointment of: <ul style="list-style-type: none"> - Spencer Lee Tien Chye as Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2019; - Budhi Dyah Sitawati as Independent Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021. <p>Budhi Dyah Sitawati as an Independent Commissioner, has provided a statement to the Company of the intention to remain independent so as to comply with the requirements as an Independent Commissioner as stipulated under Article 25 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies;</p> 7. Approve the re-appointment of: <ul style="list-style-type: none"> - Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board which effective as of the close of this Meeting until the close of the Annual General Meeting of Shareholders to be held in 2020; and - Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board which effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021; 8. Decide that from the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Company is as follows: <p>Board of Commissioners:</p> <ol style="list-style-type: none"> 1. Datuk Abdul Farid Bin Alias as the President Commissioner; 2. Spencer Lee Tien Chye as a Commissioner; 3. Edwin Gerungan as a Commissioner; 4. Budhi Dyah Sitawati as an Independent Commissioner; 5. Achjar Iljas as an Independent Commissioner; 6. Hendar as an Independent Commissioner; <p>Board of Directors:</p> <ol style="list-style-type: none"> 1. Taswin Zakaria as the President Director; 2. Thilagavathy Nadason as a Director; 3. Jenny Wiriyanto as a Director; 4. Dhien Tjahajani as a Director that is in charge of Compliance and Corporate Secretary as well as an Independent Director; 5. Eri Budiono as a Director; 6. Irvandi Ferizal as a Director; 7. Effendi as a Director. <p>Provided that the tenure of Dhien Tjahajani as the Compliance Director, Corporate Secretary as well as Independent Director ends on June 25, 2018;</p> 9. Decide that from the close of the Meeting, the composition of the Shariah Supervisory Board of the Company is as follows: <ul style="list-style-type: none"> - Dr. H. M Anwar Ibrahim as the Chairman - Dr. H. Abdul Jabar Majid, MA as a Member - Dr. H. Oni Sahroni, MA as a Member 10. Approve to delegate the authority and power to the Board of Directors of the Company to be restate and/or reaffirm in a Notarial Deed (including making an amendments and/or additions) in relation to the changes of the members of the Board of Commissioners, Board of Directors and the Shariah Supervisory Board of the Company, as well as grant the authority and power to the Board of Directors with the rights of substitution to the Notary to file registration, obtain receipt of notification or submit the approval from authorized regulator, and in short shall also be entitled to acts in accordance with the Articles of Association and prevailing rules and regulations. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

General Meeting of Shareholders

FIFTH AGENDA Determine the honorarium and/or other allowance for the Board of Commissioners of the Company;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve to delegate the authority to the President Commissioner, to determine the remuneration for the members of the Board of Commissioners for financial year 2018; by taking into consideration the suggestions and recommendations from the Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Commissioners is to be included in the Annual Report for financial year 2018. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nihil	Nihil
SIXTH AGENDA ITEM Authorization to the Board of Commissioners to determine: a. Salary and/or allowance for the members of the Board of Directors of the Company; b. Honorarium and/or allowance for the members of the Shariah Supervisory Board;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1). Determine the amount of bonus/tantiem for the Board of Directors of the Company for financial year 2017 amounting to Rp20,787,864,000,- (twenty billion seven hundred eighty seven million eight hundred sixty four thousand Rupiah); whereby the implementation for the distribution, including determine the amount of bonus/tantiem for the respective members of the Board of Directors as well as determine the amount of remuneration that is deemed variable, is conducted out pursuant to the recommendations from the Nomination and Remuneration Committee by taking into account the prevailing regulations including but not limited to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance for Commercial Bank in the Provision of Remuneration. 2). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Board of Directors for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Directors is to be included in the Annual Report for financial year 2018. 3). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Shariah Supervisory Board for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for the members of the Shariah Supervisory Board is to be included in the Annual Report for financial year 2018. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil
SEVENTH AGENDA ITEM The Distribution of duty and authority between the Board of Directors of the Company;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - the Distribution of the duty and authority between the members of the Board of Directors for financial year 2018 was given to the Board of Directors to be determined through Board of Directors Resolution. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil
EIGHTH AGENDA ITEM Report of the Use of Proceeds derived from Continuous Public Offering 2 Phase 1 year 2017 that consist of: a. Continuous Bond 2 Phase 1 year 2017; b. Continuous Sukuk Mudharabah 2 Phase 1 year 2017;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Accept and ratify the Board of Directors Report of the Company on the implementation of use of proceeds derived from the public offering, namely the Continuous Bond II Phase I year 2017 and the Continuous Sukuk Mudharabah II Phase I year 2017 as specified under the Board of Directors Report of the Company to the Financial Service Authority that was submitted in the Meeting. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

NINTH AGENDA ITEM Approval for Action Plan (Recovery Plan) in compliance with OJK Regulation Number 14 year 2017;		Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the Company's Action Plan (Recovery Plan) as specified within the Action Plan (Recovery Plan) document which was submitted to the OJK on December 28, 2017 in compliance with OJK Regulation No. 14 year 2017. 2. Authorize the Board of Commissioners and/or the Board of Directors to carry out all action required to implement the Action Plan (Recovery Plan) in accordance with the prevailing rules and regulations. 		Has been completed in 2018
Voting		
Approve	Disapprove	Abstain
100%	Nil	Nil

2018 Extraordinary General Meeting of Shareholders

The Company convened two Extraordinary General Meetings of Shareholders in 2018: on April 6, 2018 and October 18, 2018.

1. On April 6, 2018, the Bank convened an Extraordinary General Meeting of Shareholders (EGMS) whose stages and processes of implementation were as follows:

STAGES OF IMPLEMENTATION FOR THE 2018 EGMS DATED APRIL 6, 2018			
EGMS dated April 6, 2018			
		Activities	Stipulation
Notification of EGMS to Regulator		Planned EGMS' Notification Letter to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on February 20, 2018 and March 14, 2018	Notification regarding the GMS plans to be submitted to OJK no later than 5 (five) working days prior to the date of the GMS announcement to the public.
Announcement of EGMS	Publication	Announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on February 28, 2018.	Submitted in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement.
	Report to Regulators	Proof of the EGMS' announcement in the newspaper was submitted to the OJK and IDX by e-Reporting on February 28, 2018.	Proof of the GMS Announcement in the newspapers is required to be submitted to OJK no later than 2 (two) working days after the GMS announcement.
Invitation of EGMS along with the description of the EGMS agenda	Publication	Announced in the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on March 15, 2018.	Submit at least through 1 (one) Indonesian language national Newspaper, IDX website and the Company's official website no later than 21 (twenty one) days prior to the Convening the GMS.
	Report to Regulators	Proof of EGMS Summons through the newspaper was submitted to the OJK and IDX by e-Reporting on March 15, 2018.	Proof of the GMS Summons in the newspaper must be submitted to OJK no later than 2 (two) working days after the GMS Summons.
Convening of EGMS		April 6, 2018	
Deed of the EGMS Result	Publication	Summary of Minutes of the EGMS was announced through the "Harian Ekonomi Neraca" newspaper, the IDX website and the Bank's website at www.maybank.co.id on April 10, 2018.	Summary of Minutes must be announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Company's official website no later than 2 (two) days after the GMS is convened.
	Report to Regulators	Proof of the announcement was submitted to the OJK (Capital Market and Supervision) and IDX (e-Reporting) on April 10, 2018.	Proof of the announced summary of minutes of the GMS must be submitted to OJK 2 (two) working days after it was announced.
EGMS Minutes of Meeting		The EGMS Minutes were submitted to the OJK on 3 Mei 2018.	The GMS Minutes must be submitted to OJK no later than 30 (thirty) days after the GMS was convened.

General Meeting of Shareholders

PROCESS FOR CONVENING THE EGMS ON APRIL 6, 2018

Date and Time	Friday, April 6, 2018, 10:26 – 10:46 Western Indonesia Standard Time
Place	Function Room, Sentral Senayan III 28 th Floor, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270
Quorum	53,533,759,744 shares (79.02%) of total 67,746,840,730 shares.
Chairman of the EGMS	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner
Attendance of members of the Board of Commissioners including the President Commissioner	Datuk Abdul Farid bin Alias attended in his capacity as the President Commissioner along with 4 other Commissioners
Attendance of the Audit Committee Chairman	Hendar attended in his capacity as Chairman of the Audit Committee
Attendance of the Nomination and Remuneration Committee Chairman	Budhi Dyah Sitawati attended in her capacity as the Nomination and Remuneration Committee Chairperson
Attendance of the Risk Oversight Committee Chairman	Achjar Iijas in his capacity as the Chairman of the Risk Oversight Committee could not attend
Attendance of members of the Board of Directors including the President Director	Taswin Zakaria in his capacity as the President Director along with all other Directors attended
Attendance of the Compliance Director	Dhien Tjahajani in her capacity as the Compliance Director attended
Independent Party to calculate quorum and decision making votes in the EGMS	Notary Aulia Taufani, SH, Mkn.
Number of Shareholders that submit questions and/or provide their opinions	Of the 2 Agenda Items of the Meeting, there was 1 (one) shareholder that submitted questions for the First Agenda Item of the Meeting.
EGMS decision making mechanism	The decisions were made on the basis of voting, wherein there were shareholders that declared their disapproval, no abstentions, but following the vote counting process, all of the Meeting's Agenda was approved with the most number of votes of 99.99%.

April 6, 2018 EGMS Decision and Outcome

FIRST AGENDA ITEM Issuance of new shares through a Limited Public Offering to the Shareholders through a Rights Issue ("Rights Issue");		Realisation
<p>The decision was made on the basis of a vote, wherein there were shareholders that disapproved, none abstained, and the remainder agreed to:</p> <ol style="list-style-type: none"> 1. Approve plans to increase capital through the Rights Issue mechanism amounting to 12,800,000,000 D series shares with a nominal value of Rp22.50 (twenty two Rupiah fifty cents) per share; 2. Grant authority to the Board of Commissioners of the Company to declare or determine the actual number of shares issued in the Rights Issue VIII; 3. Delegate authority to the Board of Directors of the Company to implement Rights Issue VIII including but not limited, to determine the ratio, schedule and exercise price o, plan to use the proceeds, sign letters and documents needed, or make other adjustments or actions that need to be carried out in accordance with the responses of the authorities and regulators as well as applicable statutory provisions; 		Completed in 2018
Voting		
Approve	Disapprove	Abstain
53,533,473,561 (99.9995%)	268,183 shares (0.0005%)	Nil

SECOND AGENDA ITEM Changes to the Company's Articles of Association;		Realisation
<p>Decision making is done by verbal voting, where there are shareholders who express their disapproval, no one abstained, and the remainder agree to:</p> <ol style="list-style-type: none"> 1. Approve the proposed amendment to the Company's Articles of Association related to share capital, namely the Article 4 paragraph 2 as a follow-up to the increase in the Company's Paid-in Capital through Rights Issue VIII; 2. Grant power and authority to the Company's Board of Directors with the right of substitution to restate and/or reaffirm in a Notary deed (including amendment and/or addition) in connection with amendments in the Company's Articles of Association, submit notifications or request for approval to the competent authority, and therefore has the right to sign documents and other application documents; in short, take all necessary measures in accordance with the provisions of the Articles of Association and applicable laws and regulations. 		Completed in 2018
Voting		
Approve	Disapprove	Abstain
53,533,473,561 (99.9995%)	268,183 shares (0.0005%)	Nil

2. On 18 October 2018, the Bank held an Extraordinary General Meeting of Shareholders (EGMS) with stages and process as follows:

PHASES OF IMPLEMENTATION OF EO-AGMS ON OCTOBER 2018			
EGMS 18 October 2018			
	Activities		Stipulation
Notification of EGMS to Regulators		Notification Letter of EGMS to OJK and IDX (e-Reporting) dated 30 August 2018	Notification of the GMS is submitted to OJK at least 5 days prior to the GMS announcement to the public.
Announcement of EGMS	Publication	Announced in "Harian Ekonomi Neraca", the site of the Indonesia Stock Exchange and the Bank's website www.maybank.co.id on 10 September 2018.	Announced at least in 1 (one) national daily newspaper in Indonesian, the Stock Exchange website and the Bank's official website no later than 14 (fourteen) days before the GMS Announcement date.
	Report to Regulators	Proof of the Calling of the EGMS in the newspaper has been submitted to the OJK and IDX by e-Reporting on 10 September 2018.	Announced at least through 1 (one) national daily newspaper in Indonesian, the Stock Exchange website and the official website of the Company no later than 21 (twenty one) days before the GMS.
Calling the EGMS along with an explanation of the EGMS agenda.	Publication	Announced in the newspaper "Harian Ekonomi Neraca", the Indonesia Stock Exchange website and the Bank's website www.maybank.co.id on 26 September 2018.	Proof of GMS Announcement in the newspaper must be submitted to OJK no later than 2 (two) working days after the announcement of the GMS.
	Report to Regulators	Proof the Calling of the EGMS in the newspaper has been submitted to the OJK and IDX by e-Reporting on 26 September 2018.	Proof of calling the GMS in the newspaper must be submitted to OJK no later than 2 (two) working days after the Calling of the GMS.
Holding of the EGMS		18 October 2018	
Deed of the EGMS Resume	Publication	Deed of the EGMS Resume was announced in the newspaper "Harian Ekonomi Neraca", the Indonesia Stock Exchange website and the Bank www website. maybank.co.id on 22 October 2018.	Deed of the Resume must be announced at least in 1 (one) Indonesian daily national Newspaper, the Stock Exchange website and the Company's official website no later than 2 (two) days after the GMS is held.
	Report to Regulators	Proof of the announcement was submitted to the OJK (Capital Market and Supervisor) and IDX (e-Reporting) on 22 October 2018.	Proof of announcement of the Deed of the GMS Resume must be submitted to OJK 2 (two) working days after being announced.
Deed of the EGMS Resume		Deed of the EGMS Resume was submitted to OJK on 14 November 2018.	Deed of the GMS must be submitted to OJK at the latest 30 (thirty) days after the GMS is held

PROCESS OF THE EGMS 18 OCTOBER 2018	
Date & Time	Thursday 18 October 2018 Hours 14.10 -14.30 WIB
Venue	Function Room, Sentral Senayan III 28th FL, Jl. Asia Afrika No.8, Jakarta 10270
Quorum	60,216,397,913 shares (79.01%) of a total of 76,215,195,821 shares.
Chairman of EGMS	Datuk Abdul Farid bin Alias as President Commissioner
Attendance of BoC including President Commissioner	Datuk Abdul Farid bin Alias as President Commissioner and 4 other commissioners present
Attendance of Audit Committee Chairman	Mr Hendar as Chair of the Audit Committee was unable to attend
Attendance of Nomination and Remuneration Committee Chairman	Mrs Budhi Dyah Sitawati as Chair of the Nomination and Remuneration Committee was present
Attendance of Risk Oversight Committee Chairman	Mr. Achjar Iljas as Chair of the Risk Oversight Committee was present
Attendance of BoD including President Director	Mr. Taswin Zakaria as President Director and 4 other members of the Board of Directors were present
Attendance of Compliance Director	Mr. Effendi as Acting Director of Compliance was unable to attend
Independent Party to calculate quorum and votes for AGMS resolutions	Notary Aulia Taufani, SH, Mkn.
Total number of shareholders making inquiries and/or giving opinions	No shareholders ask questions
Procedures for AGMS resolutions	Decision making was done by verbal voting, where there were shareholders who disagree, no one abstained, but after vote counting was carried out, the Single Agenda of the Meeting was approved by vote the most 99.97%.

General Meeting of Shareholders

October 18, 2018 EGMS Decision and Outcome

FIRST AGENDA ITEM Changes to the Composition of the Company's Management;		Realisation
<p>Decision making is done by verbal voting, where there were shareholders who disagreed, no one abstained, and the rest agreed to:</p> <p>1. Accept and ratify the resignation of SPENCER LEE TIEN CHYE as Company Commissioner effective starting from close of the Meeting. The Company expresses its appreciation and gratitude for thoughts, hard work and services he made for the progress of the Company. The provision of repayment and responsibility (acquit et de charge) to SPENCER LEE TIEN CHYE, will be determined at the Annual General Meeting of Shareholders related to his term of office.</p> <p>2. Agreed to:</p> <p>i). appoint DATUK LIM HONG TAT as the Company's Commissioner, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021;</p> <p>ii). appoint WIDYA PERMANA as Director of the Company, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021;</p> <p>iii). appoint MUHAMADIAN as the Director in Charge of the Compliance Function and as Independent Director of the Company in order to comply with the Indonesia Stock Exchange Regulation Number I-A, with a term commencing from the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021;</p> <p>3. Determined that from the close of the Meeting, the composition of the members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board The Company became as follows:</p> <p>Board of Commissioners</p> <p>- Datuk Abdul Farid Bin Alias as President Commissioner</p> <p>- Budhi Dyah Sitawati as Independent Commissioner</p> <p>- Achjar Iljas as an Independent Commissioner</p> <p>- Hendar as Independent Commissioner</p> <p>- Edwin Gerungan as Commissioner</p> <p>- Datuk Lim Hong Tat as Commissioner</p> <p>Directors</p> <p>- Taswin Zakaria as President Director</p> <p>- Thilagavathy Nadason as Director</p> <p>- Jenny Wiriyanto as Director</p> <p>- Eri Budiono as Director</p> <p>- Irvandi Ferizal as Director</p> <p>- Effendi as Director</p> <p>- Widya Permana as Director</p> <p>- Muhamadian as Director who is in charge of the Compliance Function and Independent Director as stated in the Indonesia Stock Exchange Regulation Number I-A.</p> <p>Sharia Supervisory Board</p> <p>- M. Anwar Ibrahim as Chair</p> <p>- Abdul Jabar Majid as a Member</p> <p>- Oni Sahroni as a Member</p> <p>With the provision that the appointment of DATUK LIM HONG TAT as Commissioner, WIDYA PERMANA as Director, MUHAMADIAN, as the Director in Charge of the Compliance Function, will be effective after obtaining approval from the Financial Services Authority (OJK). Thus the appointment that will apply to them is in accordance with the decision of the OJK.</p> <p>Related to the temporary assignment of EFFENDI as the Acting Director of Compliance, the functions and duties will be completed from the time the Financial Services Authority approve the appointment of MUHAMADIAN as Director in charge of the new Compliance function.</p> <p>4. Approve to give authority and power to the Directors of the Company with the right of substitution to declare in a separate deed before a Notary (if necessary), notify or register with the authorized agency in connection with changes in the composition of the said members of the Board of Directors and Board of Commissioners, including holding affirmation when needed; BRIEF has the right to take all necessary actions, including in the case The Company has obtained an approval letter from the Financial Services Authority regarding changes in the composition of the Board of Directors and Board of Commissioners.</p>		Completed in 2018
Voting		
Approve	Disapprove	Abstain
60,196,239,613 shares (99.97%)	20,158,300 shares (0.03%)	Nil

Decisions and Realisations of the AGMS and EGMS of the Previous Year

All decision resulted from the previous year of AGMS, namely AGMS on March 31, 2017 and EGMS on October 16, 2017 has been realized in 2017. Informations regarding the decision and realization of AGMS and EGMS of year of 2017 are provided as follows:

Bank held AGMS on 31 March 2017 provided decisions and realisations as follows:

Decisions of the 2017 AGMS	Realisation
<p>The decision was made via consensus, where no shareholders declared disagreement or abstentions. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Accept and approve Report on the Company's Annual Report for the financial year ended December 31, 2016. 2. Approve and endorse the Consolidated Balance Sheet and Income Statements for the year ended December 31, 2016, which has been audited by Public Accounting Firm "Purwantoro, Sungkoro, & Surja" (a member firm of Ernst&Young Global Limited) according to the Report No. RPC-2947/PSS/2017 dated February 14, "without modification". 3. Grant acquit et de charge to the Board of Commissioners and the Board of Directors who are on board during the 2016 financial year concerning their acts of supervision and management which were conducted during the 2016 fiscal year. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve and ratify the Report of the Board of Directors of the Bank regarding the realization of the proceeds from Public Offering, namely Maybank's Subordinated Bond II of 2016 Phase II and Maybank's Sustainable Sukuk Mudharabah of 2016 Phase II as stated in the Report of the Board of Directors of the Bank that has been submitted to the Financial Services Authorities. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the allocation of the Bank's net income to the amount of Rp1,948,311,405,887,-, as follows: <ol style="list-style-type: none"> a. 1% or Rp19,483,114,059,- for general reserves. b. Rp5.75,- (five rupiah seventy five cents) per share or less that 20% of the Bank's net income shall be distributed as dividend to the shareholders with a maximum amount of Rp389,662,281,177; c. 79% or Rp1,539,166,010,651,- shall be posted as retained earnings. 2. Approve the distribution of cash dividends for the fiscal year 2016 with mechanism described below: <ol style="list-style-type: none"> a. Shareholders entitled to receive cash dividends for the 2016 fiscal year are shareholders whose name are registered in the Bank's Shareholder Register as of April 12, 2017. b. Cash dividend shall be paid on April 26, 2017. c. The Board of Directors is given the power and authority to determine all matters pertaining to the implementation of the payment of cash dividends, including but not limited to the procedure of distributing cash dividends and announcing such payment in compliance with Stock Exchange regulations. 	Completed in 2017
<p>The decision was made based on open voting, where there were some shareholders who disagreed, no shareholder abstained and the remaining shareholders agreed to:</p> <ol style="list-style-type: none"> 1. Approve the delegation of authority to the Bank's Board of Commissioners to: <ol style="list-style-type: none"> a. Appoint a Public Accounting Firm that has been registered in the Financial Service Authority and affiliated officially with one of the world's largest Public Accounting Firms to audit the Bank's financial statements for the fiscal year 2017 b. Determine the audit fee for the selected Public Accounting Firm and other requirements pertaining to the appointment. 2. Delegate the power and authority to the Board of Commissioners and Board of Directors of the Bank to do whatever deemed necessary pertaining to the appointment of the Public Accounting Firm in compliance with all applicable regulations. 	Completed in 2017
<p>The decision was made via consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve the delegation of authority to the Bank's Board of Commissioners to determine the honorarium and/or other allowances for the Board of Commissioners for fiscal 2017 with due regard to all recommendations and inputs suggested by the Bank's Nomination and Remuneration Committee. The amount of honorarium and/or other allowances shall be disclosed in the Bank's Annual Report for the 2017 fiscal year. 	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Determine the amount of bonus/tantiem for the Bank's Board of Directors for the 2016 fiscal year to the amount of Rp24,458,390,000,- where the division of bonus including the determination of bonus/tantiem for each member of the Board of Directors shall be conducted after taking into account the recommendations made by the Bank's Nomination and Remuneration Committee. 2. Delegate the authority to the Board of Commissioners to determine the amount of salary and/or other allowances for members of the Board of Directors for the 2017 fiscal year with due regards to the recommendations and suggestions from the Bank's Nomination and Remuneration Committee. The amount of salary and/or other allowances shall be disclosed in the Company's Annual Report for the 2017 fiscal year. 3. Approve the delegation of authority to the Board of Commissioners to determine honorarium and/or other allowances for members of the Shariah Supervisory Board for fiscal year 2017 with due regard to the recommendations and suggestions from the Bank's Nomination and Remuneration Committee. The amount of honorarium and/or other allowances shall be disclosed in the Company's Annual Report for the 2017 fiscal year. 	Completed in 2017

General Meeting of Shareholders

Decisions of the 2017 AGMS	Realisation
<p>The decision was made based on open voting, where there were some shareholders who declared disagreement, no shareholder abstained and the remaining agreed to:</p> <ol style="list-style-type: none"> Dismiss with honor members of the Board of Directors who term of services have come to an end at the close of the Meeting, namely Ghazali Bin Mohd Rasad and Dhien Tjahajani. Dismiss with honor members of the Board of Directors who term of services have come to an end at the close of the Meeting, namely Ghazali Bin Mohd Rasad and Dhien Tjahajani. Appoint Datuk Abdul Farid bin Alias who currently served as Commissioner as President Commissioner replacing Tan Sri Dato' Megat Zaharuddin bit Megat Mohd Nor, with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Edwin Gerungan as Commissioner with Term of Services until the Annual General Shareholders to be held in 2020. Reappoint Dhien Tjahajani both as Independent Director and Director to meet the Indonesia Stock Exchange Regulation No. 1-A Year of 2014, with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Restiana Ie Tjoe Linggadajaya as Director with Term of Services until the Annual General Shareholders to be held in 2020. Appoint Effendi as Director with Term of Services until the Annual General Shareholders to be held in 2020. Decide that since the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Bank shall be as follows: <p>Board of Commissioners:</p> <ol style="list-style-type: none"> Datuk Abdul Farid Bin Alias as President Commissioner Spencer Lee Tien Chye as Commissioner Umar Juoro as Independent Commissioner Budhi Dyah Sitawati as Independent Commissioner Achjar Iljas as Independent Commissioner Edwin Gerungan as Commissioner <p>Board of Directors:</p> <ol style="list-style-type: none"> Taswin Zakaria as President Director Thilagavathy Nadason as Director Jenny Wiriyanto as Director Dhien Tjahajani as Director in charge of Compliance Function, Corporate Secretary, and Independent Commissioner Eri Budiono as Director Irvandi Ferizal as Director Restiana Ie Tjoe Linggadajaya as Director Effendi as Director <p>Provided that:</p> <ol style="list-style-type: none"> The appointment of Datuk Abdul Farid bin Alias as President Commissioner, Edwin Gerungan as Commissioner, Restiana Ie Tjoe Linggadajaya as Director and Effendi as Director shall be effective after obtaining approval from the Financial Services Authority (OJK). Thus, the valid appointment for the new commissioners shall be OJK's decision. If approval from the OJK has not been issued, Datuk Abdul Farid Bin Alias shall retain his position as the Commissioner of the Bank, and if his appointment as President Commissioner is not approved by the OJK, Datuk Abdul Farid Bin Alias shall retain his position as the Bank's Commissioner until the close of the Annual General Meeting of Shareholders of Bank to be held in 2020. Delegate the authority and power to the Bank's Board of Directors to restate and/or reaffirm in a notarial deed (including to amend and/or supplement), to file registration, obtain acceptance of approval from authorized bodies, and hence shall also be entitled to apply for letters and other documents; in short, the BoD shall do all other necessary actions that are in compliance with the Company's articles of association and all applicable laws. 	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Dismiss with honor Prof. Drs. H.Muh. Nahar Nahrawi, SH, MM as member of Shariah Supervisory Board due to his health condition; Approve and appoint Dr. Oni Sahroni MA as a member of Shariah Supervisory Board, replacing Prof. Drs. H.Muh. Nahar Nahrawi, SH, MM. , with Term of Services until the Annual General Shareholders to be held in 2020. Determine that since the close of the Meeting, the composition of the Shariah Supervisory Board of the Bank shall be as follows: <p>Shariah Supervisory Board</p> <ol style="list-style-type: none"> Dr. H. M Anwar Ibrahim as Chairman Dr. H. Abdul Jabar Majid, MA as Member Dr. H. Oni Sahroni, MA as Member <p>Provided that the appointment of Dr. Oni Sahroni, MA as a member of the Shariah Supervisory Board, will be effective after obtaining approval from the OJK. Thus, the appointment that will be applied to him is the one decided by OJK.</p>	Completed in 2017
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> Allow the Board of Directors to assign the tasks of its members for the 2017 fiscal year through a decision. 	Completed in 2017

Decision and Realisation of the Extraordinary General Meeting of Shareholders (EGMS) held on October 16, 2017.

Decisions of the 2017 Extraordinary General Meeting of Shareholders	Realisation
<p>The decision was made via deliberation for consensus, where no shareholders declared disagreement or abstention. Thus, 100% of the shares present have agreed to:</p> <ol style="list-style-type: none"> 1. Approve and ratify the resignation of Umar Juoro as an Independent Commissioner of the Bank, effective since October 27, 2017. The Bank highly appreciates his idea, hard work, and significant contribution for the development of the Bank. The acquit et de charge shall be determined by the Annual General Shareholder Meeting concerning his Term of Services. 2. Approve the appointment of Hendar as an Independent Commissioner of the Bank, with term of services since the close of this meeting and shall be determined effective after obtaining approval from the Financial Service Authority (OJK), until the close of the Annual General Meeting Shareholders in 2020. 3. Approve to annul one of the decisions of the Annual General Meeting Shareholders dated March 31, 2017, which is specifically related to the appointment of Restiana Ie Tjoe Linggadajaya as a Director of the Company, while other decisions of the Annual General Meeting of Shareholders of the Company dated March 31, 2017 shall remain valid; 4. Determine the composition of the Company's Board of Commissioners and Board of Directors as of the close of the Meeting, as follows: <ul style="list-style-type: none"> Board of Commissioners <ol style="list-style-type: none"> 1. Datuk Abdul Farid Bin Alias as President Commissioner 2. Spencer Lee Tien Chye as Commissioner 3. Edwin Gerungan as Commissioner 4. Budhi Dyah Sitawati as Independent Commissioner 5. Achjar Iljas as Independent Commissioner 6. Hendar as Independent Commissioner 7. Umar Juoro as Independent Commissioner Board of Directors <ol style="list-style-type: none"> 1. Taswin Zakaria as President Director 2. Thilagavathy Nadason as Director 3. Jenny Wiriyanto as Director 4. Dhien Tjahajani as Director in charge of Compliance Function, Corporate Secretary, and Independent Commissioner to meet the Indonesia Stock Exchange Regulation No. 1-A Year of 2014 5. Eri Budiono as Director 6. Irvandi Ferizal as Director 7. Effendi as Director Shariah Supervisory Board <ol style="list-style-type: none"> 1. Dr. H. M Anwar Ibrahim as Chairman 2. Dr. H. Abdul Jabar Majid, MA as Member 3. Dr. H. Oni Sahroni, MA as Member <p>Provided that:</p> <ol style="list-style-type: none"> a. The resignation of Umar Juoro as Independent Commissioner effectively as of October 27, 2017. b. The appointment of Datuk Abdul Farid Bin Alias as President Commissioner, Edwin Gerungan as Commissioner, Hendar as Independent Commissioner, will be effective after obtaining approval from the Financial Service Authority (OJK). Thus, the appointment that will be applied to them is in accordance with the decision of the OJK. c. As long as the approval of the OJK has not been obtained, Datuk Abdul Farid Bin Alias will retain his position as Commissioner of the Bank, and if his appointment as President Commissioner is not approved by the OJK, Datuk Abdul Farid Bin Alias will remain as Commissioner until the Bank's Annual General Meeting of Shareholders in 2020. <ol style="list-style-type: none"> 5. Approve to empower and authorize the Board of Directors of the Bank with the substitution right to state in the separate deed before the Public Notary and to notify/register to the relevant authorities the said changes in the composition of the Bank's Board of Directors and Board of Commissioners and to affirm if necessary, from and therefore are entitled to propose application, to sign all papers and necessary documents, and to perform other necessary actions including in the event the Bank has received approval from the OJK regarding the composition change in the Board of Directors and Board of Commissioners of the Bank. 	Completed in 2017

Board of Commissioners

The Board of Commissioners is the Bank's governance organ tasked with general and/or specific oversight in accordance with the Articles of Association as well as to give advice to the Board of Directors in relation to the implementation of the Board of Directors role and responsibilities. The Board of Commissioners also participates in monitoring the effectiveness of corporate governance implementation in every Bank business activity within all levels or ranks of the Bank's organization.

The Board of Commissioners independently carries out their role and responsibilities and is assisted by 4 (four) committees in implementing their monitoring functions, namely the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Good Corporate Governance Committee. The members of the Board of Commissioners are appointed through the GMS with recommendation from the Nomination and Remuneration Committee's. The Board of Commissioners is comprised of experienced banking professionals.

The Board of Commissioners is committed to effectively and transparently carry out good corporate governance practices as well as uphold ethical and moral principles.

Legal Basis

The Company established the Board of Commissioners pursuant to several provisions which consist of:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
3. OJK Regulation No. 55/POJK.03/2016 on Implementation of Governance for Commercial Banks.
4. The Articles of Association.

Composition and Membership

Pursuant to the Financial Service Authority (OJK) Regulation Number 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, a bank is required to have at least 3 (three) commissioners and at maximum the number of commissioners can not exceed the number of directors; and at least 1 (one) commissioner is required to be domiciled in Indonesia. All commissioners shall fulfil the following criteria, namely integrity, competency, and an adequate financial reputation. The replacement and/or the appointment of commissioners must take into consideration the recommendations from the nomination and remuneration committee.

In 2018, the Bank has fulfilled all applicable regulations wherein the number of Commissioners is more than 3 (three) persons, which is 6 (six) persons, and does not exceed the number of Directors; while there are 4 (four) Commissioners domiciled in Indonesia and 3 (three) are Independent Commissioners; over 50% of the Commissioners are Indonesian citizens; and the Board of Commissioners is led by the President Commissioner.

The replacement and/or the appointment of members of the Board of Commissioners has taken into consideration the recommendation from Nomination and Remuneration Committee and obtained the approval from the GMS and OJK. There is currently 1 (one) Commissioner who is still waiting for the results from the result of OJK's Fit & Proper Test.

In accordance with the the ASEAN Corporate Governance Scorecard principles, the composition of the Board of Commissioners also includes:

1. 1 (one) female Board of Commissioners member who is an Independent Commissioner (minimum of 1 (one) female Independent Commissioner).
2. 6 (six) members of the Board of Commissioners (a minimum of 5 (five) and a maximum of 12 (twelve)).
3. In terms of expertise, the majority of members of the Board of Commissioners possess experience in the banking industry.

The following is the composition of Bank's Board of Commissioners in 2018:

Name of Commissioner	Position
Datuk Abdul Farid Bin Alias	President Commissioner
Edwin Gerungan	Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Datuk Lim Hong Tat*)	Commissioner

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

TERM OF SERVICES OF BOARD OF COMMISSIONERS

No	BOC Maybank Indonesia	Position	Date of Approval		Terms of Services until AGMS
			GMS Approval	Effective Date of Term of Service	
1	Datuk Abdul Farid Bin Alias	President Commissioner	31 March 2017	12 December 2017	2020
2	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	2020
3	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	2021
4	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	2019
5	Hendar	Independent Commissioner	16 October 2017	22 January 2018	2020
6	Datuk Lim Hong Tat*)	Commissioner	18 October 2018		2021

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

Duties and Responsibilities of Board of Commissioners

The duties and responsibilities of the Board of Commissioners are stipulated in article 19 of the Articles of Association and in Chapter 3 of the Board of Commissioners Manual. The duties and responsibilities of the Board of Commissioners are as follows:

1. The Board of Commissioners supervises management policy, runs management in general, both regarding the Company and the Company's business, and advises the Board of Directors. Oversight and advisory function is carried out in the interests of the Company in accordance with the purposes and objectives of the Company.
2. Members of the Board of Commissioners must carry out their duties and responsibilities in good faith, full of responsibility, and with prudence.
3. Oversight by the Board of Commissioners is carried out, among other means, through regular joint meetings with the Board of Directors or through reports submitted specifically by the Internal Audit Unit, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Compliance Director or through other written communication channels.
4. Under certain conditions, the Board of Commissioners shall hold Annual GMS and Other GMS in accordance

to their authorities as stipulated in the laws and regulations and the Articles of Association.

5. In order to support the effectiveness of the implementation of their duties and responsibilities, the Board of Commissioners establishes committees at its level, ensures that these committees carry out their duties effectively and evaluates the performance of these committees at the end of each financial year. The committees are as follows:
 - Audit Committee
 - Risk Oversight Committee
 - Nomination and Remuneration Committee.

To supervise the implementation of Integrated Good Corporate Governance comprehensively and effectively according to regulatory requirement, it also established:

- Integrated Good Corporate Governance Committee. Detailed information on these committees is presented in the section Committees of the Board of Commissioners.
6. Through the efforts of these committees, the Board of Commissioners evaluates internal and external audit reports, provides guidance and ensures the Board of Directors has followed up on audit findings and recommendations from internal audit unit, external auditors, results of supervision by Bank Indonesia and/or the Financial Services Authority and other authorities, provide opinions

and counsel on the human resource management system and the implementation of the risk control system within the Bank.

7. Each member of the Board of Commissioners is jointly liable for the Bank's losses caused by mistakes or negligence of members of the Board of Commissioners in carrying out their duties, unless he/she can prove that he/she:
 - Has carried out supervision in good faith and with prudence for the interests of the Company and in accordance with the purposes and objectives of the Company.
 - Does not have personal interests either directly or indirectly with the management of the Board of Directors which results in losses.
 - Has provided advice to the Board of Directors to prevent such losses from arising or continuing.
8. In performing its duties and responsibilities, the Board of Commissioners actively ensures the implementation of good GCG principles in all business activities at all levels of the organization.
9. In carrying out the supervisory function, the Board of Commissioners has the duty and responsibility to direct, monitor and evaluate the overall implementation of the Bank's strategic business policies in accordance with laws and regulations, articles of association and results of the GMS decisions and to avoid any form of conflict of interest.

▶ Board of Commissioners

10. The Board of Commissioners provides opinions and guidance to the Board of Directors with regards to defining the Bank's vision, mission, work culture and values.
11. The Board of Commissioners may not be involved in decision making related to the Bank's operational activities, except in terms of funds provision to related parties, or other matters stipulated in the Articles of Association and/or applicable legislation in order to carry out the supervisory function.
12. The Board of Commissioners is responsible for ensuring that senior management maintains and updates its internal control system to preserve effectiveness and efficiency of operational management, internal finance and compliance with laws and regulations.
13. In the event of discovering financial and banking regulations violations, the Board of Commissioners must notify Regulators no later than 7 (seven) working days from the finding as well as in the event of circumstances that can potentially jeopardize Bank's business concerns.
14. The Board of Commissioners shall provide sufficient time to carry out its duties and responsibilities optimally and participates in competence and skills enhancement programs.
15. The Board of Commissioners reports the result of its oversight duties carried out during the previous financial year in the annual report submitted by the Board of Directors to the GMS.
16. The Board of Commissioners gives approval for the AML and PPT Program policies.
17. The Board of Commissioners oversees the implementation of the Board of Directors' responsibilities towards the implementation of the AML and CFT Program, including commitments made by banks to the Regulators.

Duties and Responsibilities of The President Commissioner

The duties and responsibilities of the President Commissioner is stipulated under Chapter 3 of the Board of

Commissioners Manual. The President Commissioner's duties and responsibilities consist of:

1. The President Commissioner conducts the oversight functions as also carried out by other members of the Board of Commissioners;
2. The President Commissioner along with all members of the Board of Commissioners is responsible to determine the framework policy and ensure that the Board of Commissioners support the strategy formulated by the Company as well as monitor its implementation;
3. The President Commissioner ensures that the rules and work procedures as well encourages healthy debates regarding issues that are being discussed thereby reflecting the Board of Commissioners independence and skepticism;
4. The President Commissioner also ensures that, if needed, the Board of Commissioners resolution to be determined by voting to ensure that the decision is made collectively and reflects the majority's will;
5. The President Commissioner leads the evaluation regarding the conformity and effectiveness of the succession plan program for the Board of Commissioners and Board of Directors level;
6. The President Commissioner also promotes a healthy working relationship with the President Director and provides support when needed as well as appropriate suggestions;
7. The President Commissioner demonstrates high corporate governance practices standards and ensures that these practices are appropriately communicated to the stakeholders;
8. The President Commissioner chairs the General Meeting of Shareholders of the Company;
9. The President Commissioner may summon/convene a Board of Commissioners Meeting or a Joint Board of Commissioners and Board of Directors Meeting at any time deemed necessary by the President Commissioner and is entitled to determine another timeframe to

summon a Board of Commissioners Meeting as well as a Joint Board of Commissioners and Board of Directors Meeting;

10. The President Commissioner leads the Board of Commissioners Meeting or the Joint Board of Commissioners and Board of Directors Meeting.

Authorities of The Board of Commissioners

The Board of Commissioners has the authority of the following:

1. The Board of Commissioners may perform the management action of the Bank in exceptional circumstances for a certain period of time as stipulated within the Articles of Association or GMS resolution.
2. The members of the Board of Commissioners are entitled, either collectively or individually, at any time within the Bank's working hours to enter buildings, offices and other premises used by the Bank and entitled to inspect notes and documents as well as the Bank's wealth in order to carry out their mandate.
3. In relation with the implementation of their duties and responsibilities, the Board of Commissioners are authorized to communicate directly with employees, Board of Directors and other parties.
4. The Board of Commissioners is authorized to suspend any members of the Board of Directors in the event that the member of the Board of Directors acts in contrary with the provisions of Articles of Association and/or prevailing rules and regulations. This suspension must be conveyed to the relevant member in writing along with the reasons. Afterwards, no later than 90 (ninety) calendar days after the suspension's notification, the Board of Commissioners are required to convene a GMS that will determine whether the relevant Director will be dismissed or reinstated to the previous position, wherein the suspended Director is given the opportunity to attend to defend him/herself.

Board of Commissioners Orientation Program

The Board of Commissioners orientation program for new members has only recently been regulated under the Board of Commissioners Manual. This orientation program is to provide insight for new Commissioners to understand the Company within a short time frame so that they will be able to carry out tasks effectively and efficiently.

Board of Commissioners Training Programs

Name	Position	Name of Programs	Start Date	End Date	Organiser	Location
Datuk Abdul Farid Bin Alias	Chairman of BoC	National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Maybank's Got Talent	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Annual GMS and Extraordinary GMS	6 April 2018	6 April 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group First Quarter 2018 Performance Report	28 May 2018	28 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group Awards Night 2018	29 September 2018	29 September 2018	Maybank Indonesia	Putrajaya International Convention Center, Malaysia
		Global CR Day	22 September 2018	22 September 2018	Maybank Indonesia	Masjid Raya Medan, Medan
		BOD Roadshow	21 September 2018	21 September 2018	Maybank Indonesia	KC Medan
		Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Annual Meeting IMF – WBG 2018	12 October 2018	13 October 2018	Forum Institute of International Finance (IIF)	Bali
Edwin Gerungan	Commissioner	Maybank Indonesia Christmas 2018 Celebration	19 January 2018	19 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
Datuk Lim Hong Tat	Commissioner *)	Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Risk Management Level 1 Commissioner Competency Exam Training, Asta Consulting by Mr Pardi Sudradjat	19 October 2018	19 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
Budhi Dyah Sitawati	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	9 April 2018	11 April 18	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		Prospects of Regional Economy in 2019 by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta

Board of Commissioners

Name	Position	Name of Programs	Start Date	End Date	Organiser	Location
Achjar Iljas	Independent Commissioner	Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		LPPI Executive Risk Refreshment Management Program	2 July 2018	9 July 2018	LPPI	Dusseldorf, Frankfurt, Bern
		CEO Talks "Shariah Banking Challenges Amidst Economic Turbulence"	August 2018	August 2018	STIE	STIE Ahmad Dahlan, Jakarta
		Prospects of Regional Economy in 2019	19 October 2018	19 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Prospects of Regional Economy in 2019" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		Workshop "Driving Employee Productivity for Facing Industry 4.0"	14 November 2018	14 November 2018	Maybank Indonesia	PT JIEP (Pulo Gadung)
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		2018 Annual Meeting IMF-World Bank	8 October 2018	14 October 2018	IMF-World Bank	Bali
		FSA Social Activities with financial service industry	18 October 2018	18 October 2018	Financial Services Authority and Financial Services Industry	Central Sulawesi
		Prospects of Regional Economy in 2019" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
		Indonesia Shariah Economic Festival (ISEF)	11 December 2018	15 December 2018	ISEF	Surabaya

Board of Commissioners Manual

The Board of Commissioners has a Board Manual that is periodically updated with improvements and adjustments based on the prevailing rules and regulations in Indonesia. This Manual serves as a work guideline and procedure that binds every Commissioner.

Board of Commissioners Independence

In implementing its tasks and responsibilities, the Board of Commissioners upholds the principle of independence. The Board of Commissioners prioritizes the Bank's interests above personal interests. The Board of Commissioners also protects itself to ensure that other parties do not influence its tasks.

Loan Provision Policy for Board of Commissioners

Referring to applicable policy, rules and regulations, the Board of Commissioners and their families and other related parties whose affiliations with them create a prohibition for the Bank to lend them money. In the event there is an existing loan, therefore the loan shall be conducted on arm length basis and at market rates.

Disclosure of Concurrent Positions

Below is the list of Commissioners holding concurrent positions:

Name of Commissioner	Position in Bank	Position	Company/Organisation
Datuk Abdul Farid Bin Alias	President Commissioner	Member	Asian Banker Association (ABA) Policy Advocacy Committee
		Chairman	ASEAN Inter-Regional Relations, ASEAN Banking Council (ABC)
		Member	Malaysia-Pakistan Business Council
		Member	Malaysia-Thailand Business Council
		Director	Cagamas Holdings Berhad
		President & Chief Officer	Malayan Banking Berhad
		Chairman	The Association of Banks in Malaysia
		Member	Visa Senior Client Council Program
		Member	Investment Panel of Kumpulan Wang Persaraan (Diperbadanan) (KWAP)
		Director	Payment Network Malaysia Sdn Bhd (PayNet)
		Vice Chairman	Institut Bank-Bank Malaysia
		Member	Emerging Markets Advisory Council, Institute International Finance, London
Edwin Gerungan	Commissioner	Non Executive Director	Malayan Banking Berhad
Datuk Lim Hong Tat *)	Commissioner	Senior Advisor	Areca Capital
		Advisor	Grabtaxi Holding Pte Ltd
		Senior Advisor	Optic Marine Service Sdn Bhd
		Senior Advisor	Creador Marine Service Sdn Bhd
		Director	Mutiara Mortgage & Credit Sdn Bhd (Non Profit)
		Non Executive Director	Maybank P. hillipines Inc
Budhi Dyah Sitawati	Independent Commissioner	Deputy Representative	PT Taxometry International
Achjar Iljas	Independent Commissioner	Advisor	MEK – PP Muhammadiyah
		Advisor	IAEI
		Advisor	ASBISINDO
Hendar	Independent Commissioner	Lecturer (Permanent)	STEI Indonesia Banking School (IBS)
		President Commissioner	PT Kebon Agung
		Advisor	MEK – PP Muhammadiyah
		Advisor	ASBISINDO
		Board Member	IAEI

*) Subject to Fit and Proper test from the Financial Service Authority (OJK).

Focus of Board of Commissioners Supervisory Board 2018

Throughout 2018, the Board of Commissioners oversaw the management of the Company conducted by the Board of Directors. This is done to ensure that the implementation of strategic policies and the implementation of GCG in all of the Company's activities have been running well. The main focus is given to achieving business targets by paying attention to risk management in accordance with the precautionary principle and in compliance with all applicable regulations. Assisted by committees, the Board of Commissioners has provided recommendations and input regarding various aspects of the business and other aspects supporting the Bank's business. In addition, Commissioners also can meet face-to-face with employees in the regions in routine events held by the Company.

The focus of the monitoring role of the Board of Commissioners covered a number of important aspects in 2018, including:

1. Analyze, input feedback, and together with Board of Directors approve the Business Plan of the Bank in 2019 including the realization of RBB and previous period.
2. Ensure that the Board of Directors have followed up and acted upon any audit findings and recommendations from the Intern Audit Work Unit, including improvement against external auditor findings as well as regulators.
3. Actively monitor the process of risk management of Bank including self-evaluation on the level of health of the Bank by using the Risk Based Bank Rating (RBBR). Throughout 2018, the BoC was involved in reviewing the Company's material controls, including Bank-wide management, assets quality, management, and rentability of the Bank through the Risk Oversight Committee. Apart from that, they also performed review on important risk management policies and evaluated conformity between such policies and their implementation.
4. Periodically reviewed the financial performance of the Bank.
5. In order to support the effectiveness of implementation of roles and responsibilities of Board of Commissioners, in every meeting, the Board of Commissioners received reports from each Committee: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Management Committee.

► Board of Commissioners

Assessment on the Performance of Committees

Assessment Procedure

The Board of Commissioners annually assesses the performance of committees under the Board of Commissioners through the self-assessment method. The committee assessment is conducted by each member of the committee and later seeking approval of the President Commissioner. The final assessment evaluation will be conducted by the President Commissioner.

Assessment Results

The following are the criteria for assessing the performance of committees under the BOC:

- Collective Assessment. The assessment is conducted by each member of the committee on every member of the committee on the overall committee performance. This assessment includes the committee's structure, strategic thinking, oversight and governance, as well as the effectiveness of the committee in discussing the Company's issues and providing recommendations to the Company.
- Individual Assessment. The assessment is performed by each member through self-assessment, including strategic thinking, knowledge on the banking industry, and individual contributions in performing its function as a committee member.

Assessment Results

The Bank has established committees that support the implementation of duties of the Bank's Board of Commissioners, namely: the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Good Corporate Governance Committee. The Board of Commissioners considers that each of these committees has performed its duties and responsibilities in accordance with the regulations of the regulator and the prevailing internal Bank regulations. The results of the performance assessments on those committees in 2018 are based on the following assessment:

- The Audit Committee has monitored and evaluated the planning and implementation of the audit and the monitoring of follow-up of audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
 - The Risk Oversight Committee has reviewed the framework, policies, and strategies made by management, as well as reviewed the effectiveness of the implementation by the management. The Nomination and Remuneration Committee has performed the nomination and remuneration functions, among others by providing recommendations to the Board of Commissioners regarding the composition of the Board of Directors and Board of Commissioners, as well as evaluating and providing recommendations to the Board of Commissioners on remuneration policies.
 - The Integrated Good Corporate Governance Committee has performed its duties and responsibilities, among others by assessing the adequacy of the internal control, the implementation of the compliance and internal audit functions in integrated manner, as well as implementing the Integrated Good Corporate Governance Guidelines in the Maybank Indonesia Financial Conglomerate.
 - Industry limits
 - Non Trading Book Policy Statement (renewal)
 - Increase Industry Limit
 - Recovery Plan (discussion)
 - Group Operational Risk Ver.5.0
- b. Providing advice and/or deep responses on risk management management, based on periodic reviews by the Risk Oversight Committee as which has been reported on information on the implementation of tasks of this committee.
 2. Based on input from the Audit Committee, the Board of Commissioners provided recommendations to the Board of Directors, among others:
 - a. Related to the Bank's Financial Statements and Consolidated Financial Statement that cover accounting treatment and its conformity with the generally accepted accounting principles, including the adequacy of the published financial statements as well as the reporting to the competent authority.
 - b. Related to audits conducted by internal auditors and overseeing the implementation of the follow-up by the Board of Directors on the findings.
 - c. Related to the implementation of status and follow up of audit result by regulators and Bank Negara Malaysia.
 3. Based on the directives submitted by the Integrated Good Corporate Governance Committee, the Board of Commissioners provides recommendations to the Directors including:
 - a. Additional LJK members Maybank Indonesia Financial Conglomerate from the sector Financial Insurance Service (PT Asuransi Asoka Mas);
 - b. Related to renewal of the Guidelines of Integrated Good Corporate Governance;
 - c. Related to renewal of the Guidelines of Integrated Compliance;
 - d. Related to renewal of the Guidelines of Integrated Internal Audit Unit;
 - e. Related to the renewal of the related framework and policies of Integrated Risk Management;
 - f. Related to policy renewal related to KPMM;

Recommendation of the Board of Commissioners

The Board of Commissioners continuously monitors and provides input that are conveyed through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, as well as the Integrated Good Corporate Governance Committee. Some of the important recommendations in 2018 were:

1. Based on reports from Risk Oversight Committee,
 - a. Board of Commissioners has: Approved recommendations policy about:
 - ICAAP (renewal)
 - Recovery Plan
 - Risk Appetite Statement (renewal)

- g. Related to changes in membership of the Integrated Good Corporate Governance Committee so that it is represented from all LJK members of KKMBI;
- h. Related to Report of the Implementation of Integrated Good Corporate Governance, Integrated Risk Profile, Integrated KPMM which are submitted to OJK each semester;
- i. Related to Report Annual Report of Integrated Good Corporate Governance.
- 4. Based on reports from the Nomination and Remuneration Committee, the Board of Commissioners has:
 - a. Approved the nomination of candidates for members of the Board of Directors, Board of Commissioners and Senior Bank Officials to fill the required positions.
 - b. Approved the changes to the composition of the members of the Board of Commissioners committees for the 2018-2021 period.
 - c. Approved recommendations regarding adjustments to the Bank's remuneration policy in accordance with applicable regulatory provisions.
 - d. Provided advice and/or responses regarding the nomination, remuneration and succession of the Directors, based on periodic reviews by the Nomination and Remuneration Committee as has been reported in the information on the implementation of this committee's duties.
- 5. Provided input in the appointment of the Public Accounting Office (KAP) registered in OJK and officially affiliated with one of the world's largest Public Accounting Office to audit the Bank's financial statements for the 2018 fiscal year and the determination of honorarium for the KAP as well as other requirements related to the appointment of concerned KAP.
- 6. Provided input and stipulate changes to the membership of the Risk Oversight Committee, Audit Committee, and the Nomination and Remuneration Committee in respect of the resignation of one of its members.

Independent Commissioner

Criteria of Independent Commissioner

The criteria of the Bank's Independent Commissioner have been made in accordance with OJK Circular Letter (SEOJK) No.13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks and OJK Regulation (POJK) No. 33/POJK.04/2014 dated 8 December 2014 concerning Directors and Commissioners of Issuers or Public Companies Article 21 paragraph 2, as follows:

1. Not included as a person who works or has authority and is responsible for planning, leading, controlling or monitoring the bank's activities in a period of the last six (6) months.
2. Does not hold any affiliation directly or indirectly to the bank.
3. Does not hold any affiliation to the bank, other commissioners, directors or main shareholders of the bank.
4. Does not hold any direct or indirect business relationship to the activities of the bank.

The number of members of Independent Commissioner of Company in 2018 are three (3) people or 50% from the total of membership of the Board of Commissioners, at six (6) people.

Independence Statement From Each Independent Commissioner

Independent Aspect	Budhi Dyah Sitawati	Achjar Iljas	Dr. Hendar, SE.MA
Not included as nor act as a person who works or has authority and is responsible for planning, leading, controlling or monitoring the bank's activities in a period of the last six (6) months.	✓	✓	✓
Does not own any shares of the bank directly or indirectly.	✓	✓	✓
Does not hold any affiliation to the bank, other Commissioners, Directors or main shareholders of the bank.	✓	✓	✓
Does not hold any direct or indirect business relationship to the activities of the bank.	✓	✓	✓

Board of Directors

The Board of Directors is the governance organ that is authorized and fully responsible for the management of the Bank for the Bank's interest, in accordance with the purposes and objectives of the Bank as well as represents the Bank, both within and outside the courts of law, in accordance with the Articles of Association and prevailing rules and regulations.

Legal Basis

The legal basis for the Board of Directors appointment are:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. Law No. 7 of 1992 on Banking as amended by Law No. 10 of 1998.
3. OJK Regulation No. 46/POJK.03/2017 on the Implementation of Commercial Bank's Compliance Function.
4. OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for the Financial Services Institution Main Party.
5. OJK Circular Letter No. 39/SEOJK.03/2016 on the Fit and Proper Test for the Bank's Prospective Controlling Shareholder, Prospective Members of the Board of Director, and the Prospective Members of the Board of Commissioners.
6. BI Regulation No. 12/23/PBI/2010 on the Fit and Proper Test.
7. OJK Regulation No. 55/POJK.03/2016 on Application of Governance for Commercial Banks.
8. OJK Circular Letter No.13/SEOJK.03/2017 on Application of Governance for Commercial Banks.
9. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on Application of Risk Management for Commercial Banks.
10. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers and Public Companies.

Structure and Composition of The Board Of Directors

In 2018, Maybank Indonesia Board of Directors underwent changes to its structure:

- 1 (one) Director resigned, at the close of the AGMS held on April 6, 2018; and
- 2 (two) members of the Board of Directors were appointed at the close of the AGMS held on October 18, 2018.

The composition of the Bank's Board of Directors as of December 31, 2018 is as follows:

No	Name	Position
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Jenny Wiriyanto	Director
4	Eri Budiono	Director
5	Irvandi Ferizal	Director
6	Effendi	Director
7	Widya Permana*)	Director
8	Muhamadian*)	Compliance Director and Independent Director as stipulated within the IDX Regulation Number I-A

*) Subject to the Fit & Proper test from the Financial Services Authority (OJK)

Scope of Work And Responsibility of the Respective Members of the Board of Directors

The scope of work and responsibility of the respective members of the Board of Directors is stipulated within the Articles of Association and the Board of Directors Manual as follows:

Taswin Zakaria – President Director

Formulate and develop the Bank's business growth strategy into an objective that is managed by order of priority, determine strategic policy and provide overall direction on business operations, investment and other activities based on risk management control to support Maybank Group's vision and mission and to be consistent with the international business objectives, facilitate innovation and competitive strategy for the Bank's business operations pertaining to the banking environment in Indonesia, develop employees' full potential and ensure a strong talent pipeline, pay attention to social and environmental factors as well as develop and maintain a strong communications program by, among other means, conducting a dialogue with the shareholders, investors, as well as directly monitor the Syariah Banking's business development.

Thilagavathy Nadason – Finance Director

Contribute towards financial strategic planning in line with the Bank's vision and mission that comprises financial and budgetary management, develop an optimum cost control system to support the Bank's business activity by ensuring the availability of a profit and loss statement, balance sheet, financial statement for the management as well as for the regulators in accordance with prevailing provisions, provide the Bank's financial information for the management decision-making as well as develop a Bank-wide financial strategy to ensure all units are in accordance with the Bank's vision and long-term business target.

Jenny Wiriyanto – Community Financial Services (CFS) Director

Contribute to strategic planning and decision-making at the executive level to develop a Community Financial Services business strategy and performance that covers Commercial Banking, Retail Banking, SME Banking, Micro Banking, International Strategic Business and Financial Supply Chain Management so as to provide enhanced services for customers while simultaneously improving the Bank's role in optimally developing new products and expanding credit disbursement through achieving effective and efficient productivity levels.

Muhamadian – Legal and Compliance Director

Contribute to strategic planning and decision-making at the executive level to ensure overall control over the Bank's compliance risk and determine the measures that support the creation of a compliance culture throughout the Bank's business activities at every level of the organization, conduct compliance risk mitigation control, evaluate policy adequacy and relevance, rules, systems as well as procedures of the Bank to the prevailing provisions of the authorities, ensure legal opinion/advice and handling of legal issues are based on the prevailing law with prudential principles so that legal risks can be minimized as best as possible, as well as ensure the Bank has sufficient ability to prevent financial crime and handle suspicious transactions as required by prevailing rules and regulations.

Eri Budiono – Global Banking Director

Contribute to developing new products for Corporate Banking, Transaction Banking, and Global Market or Treasury, develop a strategic plan to maintain the Bank's relationship with target markets and identify the Bank's products that can be optimally promoted to the market, build networks and partnerships with global financial institutions that includes correspondent banks, cooperate with external agencies to enhance the Bank's role in expanding the credit disbursement target to Corporate Banking, Transaction Banking, and Global Market or Treasury products.

▶ Board of Directors

Irvandi Ferizal – Human Capital Director

Contribute to strategic planning for the Company's business from the Human Resource Management perspective, ensure that all Human Resource systems, policies function efficiently, effectively, and in accordance with the Bank's business strategic requirements, responsibility for organizational development, talent & organization learning development, employee engagement, business human capital and shared services as well as remuneration, nomination and employee development.

Effendi – Risk Management Director

Contribute to strategic planning and decision-making at the executive level to develop a risk management culture at all levels of the organization, ensure the Bank manages risks effectively to protect the Company's business operations at a healthy risk level in accordance with internal policies and external/government regulations, know the latest developments pertaining to credit risk management methodology and tools, provide advice and suggestions to management on the issues and findings related to risk, and provide recommendations on the appropriate corrective steps and simultaneously ensure that the risk management functions operate independently.

Widya Permana – Operations Director

Contribute to ensure and supervise all of the Bank's operations are efficiently carried out, enhance work effectiveness and productivity by optimum cost control, promote corrective processes at all operational department levels, develop banking operation systems to enhance internal control while simultaneously respond to customer demands to provide maximum operational services that adds value for the customer.

BOARD OF DIRECTOR TRAINING PROGRAMS				
Name	Position	Name of Training	Start Date	End Date
Taswin Zakaria	President Director	Workshop Strategy Marketing	9 January 2018	10 January 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
Thilagavathy Nadason	Director	BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
Jenny Wiriyanto	Director	Workshop Strategy Marketing	9 January 2018	10 January 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		KPMG Global Fintech Partner & Client2018	16 May 2018	19 May 2018
Eri Budiono	Director	BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		Ujian Sertifikasi Dealer Treasury	10 November 2018	10 November 2018
Irvandi Ferizal	Director	Training Digiforbankers	23 November 2018	23 November 2018
		Workshop Strategy Marketing	9 January 2018	10 January 2018
		Tiger Camp Human Capital	3 March 2018	4 March 2018
		Training The Guru Series	20 April 2018	20 April 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		Insead Artificial Intelligence	25 September 2018	30 September 2018
Effendi	Director	Risk Management Townhall	23 March 2018	23 March 2018
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018
		TIGER Camp Dir Risk MGMT Retail Crd	27 April 2018	29 April 2018
		BOD External Speaking Session Bp.Effendi	29 September 2018	29 September 2018
		Mobilizing People	9 October 2018	17 October 2018
Widya Permana	Director*)	Strategic Operational Excellent Workshop	7 December 2018	8 December 2018
		Maybank Group Induction Program	15 October 2018	17 October 2018
Muhamadian	Director*)	Maybank Group Induction Program	15 October 2018	17 October 2018
		Indonesia Banking Expo Seminar 2018	15 November 2018	15 November 2018
		Mobile Forensic Investigation Course	21 November 2018	22 November 2018
		Powerpoint Infographics Training	14 December 2018	15 December 2018

*) Obtained the Fit & Proper Test from the Financial Services Authority (OJK) as of January 18, 2019

Assessment of Board of Directors Committee Performance

Assessment Procedures

The performance assessment of the Board of Directors Committees is carried out at the end of the year. Evaluation of performance effectiveness is carried out for the respective committees through a self-assessment method.

Assessment Results

The Bank has formed committees that support the implementation of the Board of Directors tasks of carrying out the Bank's operational activities that upholds prudential principles. These committees comprise the Risk Management Committee, Asset and Liability Committee (ALCO), Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Credit Committee, Credit Restructuring Committee, Impairment Committee, the Human Capital Committee, and Personnel Committee.

Committees under the Board of Directors always provide a second opinion or feasible suggestions, prior to a tactical or strategic decision. Throughout 2018, the Board of Directors assessed that these committees performed their task and responsibilities very well in accordance with provisions set by the regulator and the Bank's internal regulations.

The assessment was based on a number of criteria that include:

- The Risk Management Committee provided its recommendations and/or approval on the Bank's and its subsidiaries risk management implementation policies, strategy, and guidelines.
- The Asset and Liability Management Committee (ALCO) provided strategic direction and ensured tactical follow up to create a balance sheet structure that continues to grow. This Committee also continues

to maximize the Bank's profitability to achieve performance objectives that are within the risk parameters determined through asset and liability management.

- The Internal Audit Committee has carried out tasks that included ensuring that management has responded as well as followed up on a timely and effective basis all audit findings and recommendations submitted by Internal Audit.
- The Information Technology Steering Committee updated and implemented the Information Technology Strategic Plan in accordance with the Bank's business strategic plan.
- The Integrated Risk Management Committee reviewed, refined, and assessed the adequacy of the Integrated Risk Management framework/policy in the identification, measurement, monitoring, and reporting process of risks as well as the extent to which the Bank operates effectively.
- The Credit Committee ensured that the Bank, in making credit decisions, adheres to the Bank's Credit Policy (KPB), Level 2 Credit Policy (2a and 2b) both for Global Banking as well as Business Banking, Level 3 Credit Policy both for Global Banking as well as Business Banking, along with prevailing Bank Indonesia (BI)/OJK Circular Letters as well as regulations and law as well as relevant government regulations.
- The Credit Restructuring Committee ensured that its credit decisions were made based on the provisions set within the Bank's Credit Policy, Level 2 Credit Policy both for Global Banking as well as Business Banking, Level 3 Credit Policy both for Global Banking as well as Business Banking, as well as prevailing Bank Indonesia (BI)/OJK Circular Letter or regulation as well as law and relevant government regulations.
- The Impairment Committee performed its tasks in monitoring

the disbursed credit portfolio and marketable securities whose value was reduced, significantly impacting the Bank's financial statement for each period.

- The Human Capital Committee determined a strategy and direction by taking into consideration the Human Capital Policy in order to provide a positive impact as well as sustainably improve the Bank's operational activities as well as human resource development.
- The Personnel Committee analyzed/ reviewed the sanction plan for employees who commit violations or fraud, based on, among other factors, the results of the Anti-Fraud Unit or SKAI's Investigation reports.

Board of Directors Guideline and Code of Conduct

The Board of Directors has the Board of Directors guidelines and work procedures, which are referred to as the Board of Directors Manual, serving as a guideline and reference in carrying out duties as Directors.

Composition, criteria and independency of the Board of Directors of the Bank have been adjusted with prevailing regulations as follows:

1. Number of BoD consists of more than 3 (three) people, currently is 8 (eight) people.
2. All members of the BoD reside in Indonesia.
3. Majority of members of the BoD have experience of at least 5 (five) years in the field of operation and at the very least act as a bank's executive professionals.
4. Does not hold other position as a director of a bank which violates OJK Regulation No. 55/POJK.03/2016 on implementation of general bank management with exception of holding office as a member of a board of commissioners at a subsidiary of the bank.

▶ Board of Directors

Independency of BOD

Between members of the Board of Directors and members of the Board of Commissioners and the Controlling Shareholders, there shall be no financial relationship, management relationship, share ownership relationship, and family relationship with each other. Thus, all members of the Board of Directors are independent.

Loan Provision Policy for Board of Directors

Loans to Board of Directors shall be conducted with normal pricing and requirements policy, as also conducted with parties not related with the Bank. Loans by Board of Directors will be calculated as Maybank Indonesia BMPK in accordance with Bank Indonesia Regulation No. 8/13/PBI/2006. In the event there is existing loan, therefore, the loan shall be conducted at an arm length basis and at market rates.

DIRECTORS HOLDING DOUBLE POSITION				
No	Name of Directors	Title within the Bank	Title Outside the Bank	Company/Body/Organization
1	Taswin Zakaria	President Director	-	-
2	Thilagavathy Nadason	Director	Commissioner	PT Wahana Ottomitra Multiartha Tbk (subsidiary non Bank controlled by the Bank)
3	Jenny Wiriyanto	Director	Commissioner	PT Maybank Indonesia Finance (subsidiary non Bank controlled by the Bank)
4	Eri Budiono	Director	-	-
5	Irvandi Ferizal	Director	-	-
6	Effendi	Director	-	-
7	Widya Permana*)	Director	-	-
8	Muhamadian*)	Director	-	-

*) Obtained the Fit & Proper test from the Financial Services Authority (OJK) as of January 18, 2019

DIRECTORS TERMS OF SERVICE					
No	BoD Maybank Indonesia	Title	Date of Approval		Term of Service
			GMS Approval	Effective Date (BI Approval/OJK)	
1	Taswin Zakaria	President Director	11 November 2013	12 March 2014	2021
2	Thilagavathy Nadason	Director	20 March 2009	4 August 2009	2021
3	Jenny Wiriyanto	Director	29 May 2009	20 October 2009	2021
4	Eri Budiono	Director	24 April 2015	7 May 2015	2021
5	Irvandi Ferizal	Director	1 December 2015	21 January 2016	2021
6	Effendi	Director	31 March 2017	21 July 2017	2020
7	Widya Permana	Director	18 October 2018	18 January 2019	2021
8	Muhamadian	Director	18 October 2018	18 January 2019	2021

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

BOC Meetings and Joint Meetings of BOC and BOD

- The BoC shall convene at least 1 (one) meeting in 2 (two) months, or at any time when deemed necessary.
- The BoC shall regularly convene at least 1 (one) joint meeting with the BoD in 4 (four) months.
- There should be at least 2 meetings of BoC that are attended in person by all members of the BoC.
- A BoC meeting is valid and is entitled to take binding decisions if it is attended by more than ½ (half) of the total members of the BoC having positions or being represented in meeting.
- Members of the Board of Commissioners may participate in a BoC Meeting through teleconference, electronic means or other means of communication which enable every participant to communicate with each other simultaneously and immediately.
- BoC meetings for the next fiscal year are to be scheduled before the end of the fiscal year especially before the end of the calendar year.
- Minutes of each BoC Meeting shall be submitted to all members of the BoC, and if the Meeting engages the BoD, then the minutes shall also be communicated to all members of the Board of Directors.

ATTENDANCE OF COMMISSIONERES IN BOC & BOD MEETINGS, BOC MEETINGS, SPECIAL BOC MEETINGS IN 2018																	
NO	Date	BOC							BOD								
		DAFA	SL	BDS	AI	EG	HR	DLHT*)	TZ	TN	JW	EB	IF	EH	MR*)	WP*)	DT
1	26 January 2018	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓			✓
2	23 February 2018	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓			✓
3	23 March 2018	✓	✓	✓	✓	✓	✓		✓	✓	X	✓	✓	✓			✓
4	20 April 2018	✓	X	✓	✓	✓	✓		✓	X	✓	✓	X	✓			X
5	26 April 2018 Special BOC Meeting	X	**))	✓	✓	X	✓		X	✓	✓	✓	✓	X			X
6	31 May 2018	✓	✓	✓	✓	✓	✓		✓	✓	X	✓	✓	✓			X
7	27 June 2018 Special BOC Meeting	**))	**))	**))	✓	**))	✓		X	✓	X	✓	✓	✓			***)
8	6 July 2018 Special BOC Meeting	✓	X	✓	X	✓	✓		✓	✓	✓	✓	✓	✓			***)
9	20 July 2018	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	X			***)
10	27 July 2018 Special BOC Meeting	**))	**))	**))	✓	X	**))	X	**))	✓	X	✓	✓	✓			***)
11	24 August 2018	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			***)
12	21 September 2018	✓	✓	✓	✓	✓	✓	✓	✓	✓	X	✓	✓	✓			***)
13	18 October 2018	✓	✓	✓	✓	✓	X	✓	✓	✓	X	✓	✓	X	✓	✓	***)
14	26 October 2018 Special BOC Meeting	✓	✓	✓	✓	✓	**))	**))	✓	✓	✓	✓	✓	✓	✓	✓	***)
15	23 November 2018	✓	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	***)
16	3 December 2018 Special BOC Meeting	**))	***)	✓	**))	✓	✓	**))	✓	✓	✓	✓	✓	✓	✓	✓	***)
TOTAL		16	15	16	16	16	16	8	16	16	16	16	16	16	4	4	***)
ATTEND		14	13	16	15	14	15	8	14	15	10	16	15	13	4	4	***)
ABSENT		2	3	0	1	2	1	0	2	1	6	0	1	3	0	0	***)
PERCENTAGE		87.5%	86.7%	100%	93.8%	87.5%	93.8%	100%	87.5%	93.8%	62.5%	100%	93.8%	81.3%	100%	100%	***)

Notes:

Board of Commissioners: **DAFA** - Datuk Abdul Farid bin Alias, **SL** - Spencer Lee Tien Chye, **BDS** - Budhi Dyah Sitawati, **AI** - Achjar Iljas, **EG** - Edwin Gerungan, **HR** - Hendar, **DLHT** - Datuk Lim Hong Tat

Board of Director: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **DT** - Dhien Tjahajani, **WP** - Widya Permana, **MR** - Muhamadian

✓ - Attendance/Attendance as invitee, x - Absent, *) - Subject to Approval OJK, **) - Join through Teleconference/Conference call, ***) - Effectively Resign, - Not joint Yet

All members of Board of Commissioners attended meetings at more than 75% (seventy five percent) during 2018

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018	
Date of Meeting	Agenda of the Board of Commissioners Meetings
26 Januari 2018	<p>No.01/KOM/01.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 27 November 2017 CEO Report for December 2017 MBI Group Performance Report for December 2017 Bankwide <p>No.01/KOM/01.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 27 November 2017 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 26 January 2018 Compliance Update Q1-2018 Enterprise Risk Dashboard (ERD) Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee
23 February 2018	<p>No.02/KOM/02.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 26 January 2018 Consolidated Financial Statements 31 December 2017 ("Financial Statements") CEO Report for January 2018 MBI Group Performance Report for January 2018 Bankwide <p>No.02/KOM/02.2018 OF THE FINANCIAL YEAR 2018 OF THE BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 26 January 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 February 2018 Sharia Banking 2017 Business Review and 2018 Marketing Strategies Submission of Sharia Supervisory Board's Review on Sharia Banking to OJK AGMS & EGMS Plan Compliance Report IT Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018
23 March 2018	<p>No.03/KOM/03.2018 OF THE FINANCIAL YEAR 2018 OF JOINT THE BOARD OF COMMISSIONERS ("BOC") AND THE BOARD OF DIRECTORS ("BOD") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 March 2018 CEO Report for February 2018 MBI Group Performance Report for February 2018 Bankwide <p>No.03/KOM/03.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 23 February 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 March 2018 Operations Update Productivity Update Global Banking Update Compliance Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018
20 April 18	<p>No.04/KOM/04.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 March 2018 CEO Report for March 2018 MBI Group Performance Report for March 2018 Bankwide <p>No.04/KOM/04.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 23 March 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 23 March 2018 Regional Business Update Compliance Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee Annual Outline Agenda 2018

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018

Date of Meeting	Agenda of the Board of Commissioners Meetings
26 April 2018 Special Meeting	No. 01 /KOM/04/2018 OF FINANCIAL YEAR 2018 OF SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Approval of MBI consolidated Q1 2018 results. 2. Approval of Press Release.
31 May 2018	No. 05/KOM/05.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 20 April 2018 2. CEO Report for April 2018 3. MBI Group Performance Report for April 2018 Bankwide No.05/KOM/05.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on 20 April 2018 2. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 20 April 2018 3. Retail Banking Transformation Update 4. Human Capital Update 5. Enterprise Risk Dashboard 6. Report by Chairman of the Audit Committee ("AC") 7. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee 9. Annual Outline Agenda 2018
27 June 2018 Special Meeting	No. 02 /KOM/06/2018 OF FINANCIAL YEAR 2018 OF SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Approval of MBI Revised RBB 2018 – 2020 for OJK Submission
6 July 2018 Special Meeting	No. 03/KOM/07/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Strategy and Action to Reduce FY18 AOP Gap
20 July 2018	No.06. /KOM/07.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 31 May 2018 2. CEO Report for June 2018 3. MBI Group Performance Report for June 2018 Bankwide No.06/KOM/07.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on 31 May 2018 2. Minutes of the Special Meeting of the BOC held on 27 June 2018 3. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 31 May 2018 4. Liquidity Management 5. Digital Banking 6. Group Strategic Application Management 7. CFS Update 6. Report by Chairman of the Audit Committee ("AC") 7. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of the Integrated Good Corporate Governance ("IGCG") Committee 9. Annual Outline Agenda 2018
27 July 2018 Special Meeting	No.04 /KOM/07/2018 OF FINANCIAL YEAR 2018 SPECIAL OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Consolidated Financial Statements 30 June 2018
24 August 2018	NO.7/KOM/08.2018 OF FINANCIAL YEAR 2018 OF JOINT THE BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the Joint BOC and BOD held on 20 July 2018 2. CEO Report for July 2018 3. MBI Group Performance Report for July 2018 Bank-wide No.7 KOM/08.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI") 1. Minutes of the Meeting of the BOC held on July 20, 2018 2. Minutes of the Special Meeting of the BOC held on July 6, 2018 3. Minutes of the Special Meeting of the BOC held on July 27, 2018 4. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 24 August 2018 5. Retail Banking Transformation 6. Maybank Indonesia Productivity Update 7. Global Banking Update 8. Compliance Update 9. Shariah Review Report 10. IT Update 11. Enterprise Risk Dashboard 12. Report by Chairman of the Audit Committee ("AC") 13. Report by Chairman of the Risk Oversight Committee ("ROC") 14. Annual Outline Agenda 2018"

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOARD OF COMMISSIONERS MEETINGS 2018	
Date of Meeting	Agenda of the Board of Commissioners Meetings
21 September 2018	<p>NO.8/KOM/09.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT BANK MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 24 August 2018 CEO Report for August 2018 MBI Group Performance Report for August 2018 Bank-wide <p>No.8 KOM/09.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT BANK MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on August 24, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 24 August 2018 FY19 Business Plan (AOP) and Budget Progress Dashboard Report on Retail Banking Transformation Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Other Matter Annual Outline Agenda 2018
18 October 2018	<p>NO.9/KOM/10.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 21 September 2018 CEO Report for September 2018 MBI Group Performance Report for September 2018 Bankwide <p>No.9 KOM/10.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT BANK MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on September 21, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 21 September 2018 FY19 Business Plan (AOP) and Budget Retail Banking Transformation CFS and Compliance Updates Human Capital Update Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Nomination and Remuneration Committee ("NRC") Other Matter: WOM Update Annual Outline Agenda 2018
26 October 2018 Special Meeting	<p>No. 5/KOM/10/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Consolidated Financial Statements 30 September 2018 Approval related to Project Matrix
23 November 2018	<p>NO.10/KOM/11.2018 OF FINANCIAL YEAR 2018 OF JOINT BOARD OF COMMISSIONERS ("BOC") AND BOARD OF DIRECTORS ("BOD") MEETING OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 18 October 2018 CEO Report for October 2018 MBI Group Performance Report for October 2018 Bankwide <p>No.10 KOM/11.2018 OF FINANCIAL YEAR 2018 OF BOARD OF COMMISSIONERS ("BOC") OF PT BANK MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on October 18, 2018 Minutes of the Special Meeting of the BOC held on October 26, 2018 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 23 November 2018 FY19 Business Plan (AOP) and Budget RBB 2019-2021 (Business Plan) Sustainable Financial Action Plan - Rencana Aksi Keuangan Berkelanjutan (RAKB) Enterprise Risk Dashboard CFS Update Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Integrated Good Corporate Governance Committee ("IGCGC") Annual Outline Agenda 2018"
3 December 2018 Special Meeting	<p>No. 6/KOM/12/2018 OF FINANCIAL YEAR 2018 SPECIAL MEETING OF BOARD OF COMMISSIONERS ("BOC") OF PT MAYBANK INDONESIA Tbk. ("MBI")</p> <ol style="list-style-type: none"> Legal Case

BoD Meeting

1. Meetings of the BoD shall be held at least 1 (one) time in a month, or at any time deemed necessary.
2. Joint Meetings of the BoD and the BoC shall be held at least 1 (one) time in 4 (four) months or at any time deemed necessary.
3. The BoD must make schedules for both BoD meetings and joint meetings with the BoC for the next fiscal year before the end of the current financial year.
4. Minutes of BoD meetings shall mention the medium of how its members attend the meeting: in person or via teleconference/telepresence.

ATTENDANCE OF BOD MEMBERS IN BOD MEETINGS 2018											
No	Date	TZ	TN	JW	EB	IF	EH	DT	WP**	MR**	Note
1	08 January 2018	✓	✓	✓	✓	✓	✓	x			
2	15 January 2018	✓	✓	✓	✓	✓	✓	✓			
3	29 January 2018	✓	✓	✓	✓	✓	✓	x			
4	05 February 2018	✓	✓	✓	✓	✓	✓	x			
5	19 February 2018	✓	✓	✓	✓	✓	✓	✓			
6	05 March 2018	✓	x	✓	✓	✓	✓	✓			
7	12 March 2018	✓	✓	✓	✓	x	✓	✓			
8	19 March 2018	✓	✓	✓	✓	x	✓	✓			
9	26 March 2018	✓	✓	✓	x	✓	✓	x			
10	09 April 2018	✓	✓	✓	✓	x	✓	x			
11	16 April 2018	✓	✓	x	✓	✓	✓	x			
12	30 April 2018	✓	x	✓	✓	✓	✓	x			
13	07 May 2018	✓	x	x	✓	✓	✓	x			
14	14 May 2018	✓	✓	✓	✓	✓	✓	x			
15	28 May 2018	✓	✓	✓	✓	✓	✓	x			
16	04 June 2018	✓	✓	✓	✓	x	x	x			
17	02 July 2018	x	✓	✓	✓	x	✓	*)			
18	09 July 2018	✓	x	✓	✓	✓	✓	*)			
19	23 July 2018	✓	✓	x	✓	✓	✓	*)			
20	30 July 2018	✓	✓	✓	✓	✓	✓	*)			
21	06 August 2018	x	✓	x	✓	✓	✓	*)			
22	13 August 2018	✓	✓	✓	✓	x	✓	*)			
23	03 September 2018	✓	✓	x	✓	✓	✓	*)			
24	17 September 2018	✓	✓	✓	✓	✓	✓	*)			
25	24 September 2018	✓	x	✓	✓	✓	✓	*)			
26	01 October 2018	✓	x	✓	✓	✓	✓	*)			
27	08 October 2018	✓	✓	✓	x	✓	x	*)			
28	15 October 2018	✓	✓	✓	✓	✓	x	*)			
29	22 October 2018	✓	✓	✓	x	✓	x	*)	✓	✓	
30	29 October 2018	✓	✓	✓	✓	✓	✓	*)	✓	✓	
31	05 November 2018	✓	x	✓	x	✓	✓	*)	✓	✓	
32	12 November 2018	✓	✓	✓	✓	✓	x	*)	✓	✓	
33	19 November 2018	✓	✓	x	✓	✓	✓	*)	✓	✓	
34	26 November 2018	✓	✓	✓	✓	✓	x	*)	✓	✓	
35	03 December 2018	✓	✓	✓	✓	✓	✓	*)	✓	✓	
36	10 December 2018	✓	✓	✓	x	✓	✓	*)	✓	✓	
36	17 December 2018	✓	✓	✓	✓	✓	✓	*)	✓	✓	
TOTAL		37	37	37	37	37	37	*)	9	9	
ATTEND		35	30	31	32	31	31	*)	9	9	
ABSENT		2	7	6	5	6	6	*)	0	0	
PERCENTAGE		95%	81%	83%	86%	83%	83%	*)	100%	100%	

Note: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **DT** - Dhien Tjahajani, **WP** - Widya Permana, **MR** - Muhamadian
 ✓ - Attendance, x - Absent, *) - Effectively Resign, **) - Subject to Approval OJK, - Not Joint Yet

All members of Board of Directors attended the meetings at more than 75% (seventy five percent) during 2018

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
8 January 2018	No. 01/DIR/1.2018, January 8, 2018 1. Approval of Minutes of Board of Directors Meeting on December 18, 2017. 2. Matters Arising. 3. Funding & Liquidity Update. 4. Mtrack. 5. Voice Recording for Callback Confirmation. 6. Compliance Update on POJK No. 38/POJK.03/2016. 7. Tender Travel Agent.
15 January 2018	No. 02/DIR/1.2018, January 15, 2018 1. Approval of Minutes of Directors Meetings dated January 8, 2018. 2. Arising Matters. 3. Funding & Liquidity. 4. Project Thor-Right Issue of PT Bank Maybank Indonesia Tbk. 5. Maybank Customer Survey 2017 Result. 6. Hajj and Umrah Proposition. 7. BNM quarterly update as of Q4-2017. 8. Individual Account Power of Attorney. (For Limit Approval and Transaction Types). 9. Risk Profile (Operational Risk).
29 January 2018	No. 03/DIR/1.2018, January 29, 2018 1. Approval of Minutes of Board of Directors Meeting on January 15, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Update on Medium Term Funding (MTF) from Bank of America Merrill Lynch (BoAML). 5. Shariah Supervisory Board (DPS) Review. 6. Maybank Indonesia Readiness to Offer Custodial Services to BPKH (Hajj Financial Management Agency). 7. Branch Operations Processes & Control.
5 February 2018	No. 04/DIR/2.2018, February 5, 2018 1. Approval of Minutes of Board of Directors Meeting January 29, 2018. 2. Matters Arising. 3. Branch Operations Processes & Control by KPMG. 4. Funding & Liquidity. 5. Deposit Committee Update. 6. Maybank Gift Program. 7. Special Mortgage Program. 8. GM Trading Book Limit Package. 9. Branch Operations Processes & Control by Deloitte.
19 February 2018	No. 05/DIR/2.2018, February 19, 2018 1. Approval of Minutes of Directors Meeting dated February 5, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Issuance and Issuance of Guarantees related to the Maybank Finance Phase I Sustainable Public Offering II Bond Year 2018. 5. 2017 Business Review and 2018 Marketing Strategies. 6. Audited Financial Results (31 December 2017). 7. Strategic Cost Management Program Result Update FY 2017. 8. Singkawang Case. 9. Net Profit Utilization 2017. 10. Dividend Payout FY 2017.

AGENDA OF THE BOD MEETINGS IN 2018

Date of Meeting	Agenda of the Board of Directors Meetings
5 March 2018	No. 06/DIR/3.2018, March 5, 2018 1. Approval of the Minutes of the Board of Directors Meeting on February 19, 2018. 2. Matters Arising. 3. Revised proposal For Branch Operation Processes & Control Improvement by KPMG. 4. Funding and Liquidity Update. 5. Deposit Committee Update. 6. Recovery Plan. 7. Prudential Project.
12 March 2018	No. 07/DIR/3.2018, March 12, 2018 1. Approval of Minutes of Directors Meetings dated March 5, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. FTP Review. 5. New ESB & Additional UIUX Investment Cost. 6. Billboard Review 2017 and Plan 2018. 7. Executive Development Program batch 2017: Grow CASA and New Customers Exponentially.
19 March 2018	No. 08/DIR/03.2018, March 19, 2018 1. Approval of Minutes of Directors Meetings dated March 12, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Maybank Finance's Annual General Meeting of Shareholders. 5. Process of Dividend Payment for Financial Year 2017
26 March 2018	No. 09/DIR/03.2018, March 26, 2018 1. Approval of Minutes of Board of Directors Meeting dated March 19, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Hajj & Umroh Strategic Initiatives. 5. Proposal to Sale WO Credit Card and Personal Loan (CCPL) to Third Party "Collectius". 6. Customer Experience Management Mapping Journey to 2020. 7. Maybank Indonesia Client Event. 8. Cleaned up Customer Accounts between GB and CFS.
09 April 2018	No. 10/DIR/04.2018, April 9, 2018. 1. Approval of Minutes of Directors Meetings dated March 26, 2018. 2. Matters Arising. 3. Funding and Liquidity Update 4. Deposit Working Committee Update: Ultimate Giro. 5. Mortgage. 6. Facility from the Group Shariah Medium Term Funding (MTF). 7. 1Q18 Results. 8. Internal Regulation Governance. 9. Double Credit Incoming TKI Remittance Transactions.
16 April 2018	No.11/DIR/04.2018, April 16, 2018 1. Approval of Minutes of Board of Directors Meeting on April 9, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Bank Risk & Consolidation Profile Report Q1-2018. 5. Problems and Recommendations for Extension of Guarantee Certificates in Batam.
30 April 2018	No. 12/DIR/04.2018, 30 April 2018 1. Approval of Minutes of Directors Meetings dated April 16, 2018. 2. Matters Arising. 3. Deposit Working Committee Update - Ultimate Giro. 4. Funding and Liquidity Update. 5. Update for Special FTP for existing Antam and Angkasa Pura 2 (AP2) Loans. 6. Special FTP for BPR Linkage Program. 7. Celebration of the Maybank Indonesia 59th Anniversary. 8. Implementation of Common Reporting Standards (CRS) and Domestic Tax Report. 9. Ex-holding of PT Karabha Digdaya's Share Claims. 10. Proposal to Sale WO CCPL to third Party "Collectius".
7 May 2018	No. 13/DIR/05.2018, May 7, 2018 1. Approval of Minutes of Directors Meetings dated 30 April 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Update the renovation of the Maybank Indonesian Academy Kodel. 5. 2018/2019 BOD Development Plan. 6. EDP batch 2: Future MB eye Intelligence. 7. Composition of Assignments of Members of the Board of Directors.

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
14 May 2018	No. 14/DIR/05, 2018, May 14, 2018 1. Approval of Minutes of Directors Meetings dated May 7, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Cost of Fund Update. 5. Prevention of Fraud in Branch Operations. 6. Maybank Bali Marathon Cross Sell Program.
28 May 2018	No. 15/DIR/05.2018, May 28, 2018 1. Approval of Minutes of Directors Meetings dated May 14, 2018. 2. Matters Arising. 3. Hajj & Umroh Strategic Initiatives. 4. Funding and Liquidity Update. 5. Internal Audit Committee Charter (IAC).
4 June 2018	No. 16/DIR/06.2018, June 4, 2018 1. Approval of Minutes of Directors Meetings dated May 28, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Singapore Airline (SQ) benchmark. 5. Customer Feedback Tools. 6. Indonesia External Customer Engagement Survey (ECES) 2018. 7. Financial Information Service System (SLIK). 8. Strategic Cost Management Program (SCMP) Update on 1Q 2018 Results. 9. Cross sell Payroll to Business Banking (BB) & Global Banking (GB) customers. 10. Revised Bank Business Plan (RBB) 2018-2020. 11. POJK Summary No. 51/POJK.03/2017 related to the Implementation of Sustainable Finance.
02 July 2018	No. 17/DIR/07.2018, July 2, 2018 1. Approval of Minutes of Directors Meetings dated June 4, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Time Deposit (TD) Update. 5. Balance Sheet Strategy. 6. EY Preliminary Update. 7. AML CFT Risk Assessment Framework. 8. Update the sale and purchase of Credit Card Personal Loan (CCPL) write off (WO) assets to Collectius.
09 July 2018	No. 18/DIR/07.2018, July 09 2018 1. Approval of Minutes of Directors Meetings dated July 2, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Board updates on the results of the Product Working Group (PWG) Savings Account for Jemaah Haji (RTJH) and Hajj & Umrah savings iB. 5. Appointment of independent consultants to review end-to-end securities services. 6. Update the credit card personal loan (CCPL) write-off (WPL) asset sale and purchase to Collectius.
23 July 2018	No. 19/DIR/07.2018, July 23, 2018 1. Approval of Minutes of Directors Meetings dated 9 July 2018. 2. Matters Arising. 3. Plans for Addition of Equity Participation to PT Maybank Kim Eng Sekuritas (MKES). 4. End-to-end Review of Securities Services by KPMG. 5. Funding and Liquidity Update. 6. End-to-end Review of Securities Services by PWC. 7. Appointment of consultants for end-to-end Review of Securities Services. 8. Design the pylon area of Denpasar, Bali. 9. BPKH investment and hedging solution. 10. Hajj & Umrah strategy initiatives.
30 July 2018	No. 20/DIR/07.2018, 30 July 2018 1. Approval of Minutes of Board of Directors' Meeting dated July 23, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Sustainability Report to Comply with POJK 51/2017 by KPMG. 5. Capital Performance 2Q18. 6. Maybank Bali Marathon. 7. My Saver Marketing and Communication Plan.
6 August 2018	No. 21/DIR/8.2018, August 6, 2018 1. Approval of Minutes of Board of Directors Meeting on January 15, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Shariah Review Report of Semester I 2018.

AGENDA OF THE BOD MEETINGS IN 2018

Date of Meeting	Agenda of the Board of Directors Meetings
13 August 2018	No. 22/DIR/08.2018, August 13, 2018 1. Approval of Minutes of Directors Meetings dated August 6, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Strategic Cost Management Program (SCMP) 1H2018. 5. MOVE enhancement.
3 September 2018	No. 23/DIR/09.2018, September 3, 2018 1. Approval of Minutes of Board of Directors Meeting on August 13, 2018. 2. Matters Arising. 3. Transactional Campaign. 4. Funding and Liquidity Update. 5. Project Spiderman III: Proposed 3rd Tranche Issuance of Senior Bond Bonds. Bond Issuance WOM Finance. 6. USD MTF Funding. 7. WOM Finance Bonds Issuance & Funding Pipeline. 8. Indonesia ECES 2018, Customer Feedback Tools, CX Council. 9. MySaver.
17 September 2018	No. 24/DIR/09.2018, September 17, 2018 1. Approval of Minutes of Board of Directors Meeting on September 3, 2018. 2. Matters Arising. 3. Funding and Liquidity Update, GWM Sharia, Update FTP Special outstanding loan, USD MTF Funding (SMBC Loan Offering). 4. CFS Funding - TD Review. 5. M2U Launching. 6. BOC & BOD Manual. 7. Anti Bribery & Corruption (AB & C) and Risk Appetite regarding Digital Currency.
24 September 2018	No. 25/DIR/09.2018, September 24, 2018 1. Approval of Minutes of Directors Meetings dated September 17, 2018. 2. Funding and Liquidity Update, CFS Funding - TD Review. 3. Tax Audit. 4. New M2U App vs. Permata Mobile X. 5. SLIK. 6. Reward Program for Retail Segment 2018. 7. Event Risk Reporting (ERR) of Human Capital. 8. Implementation of Cooperation with Haji Partners.
1 October 2018	No. 26/DIR/10.2018, October 1, 2018 1. Approval of Minutes of Directors Meetings dated September 24, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Funding Update by Regional Director of West Java and Regional Director of Sulawesi & IBT. 5. Sales Proposal, Service Summit and Award Night 2019.
8 October 2018	No. 27/DIR/10.2018, October 8, 2018 1. Approval of Minutes of Directors Meetings dated October 1, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. CFS funding update. 5. Draft Sustainable Financial Action Plan. 6. Update of Palu.
15 October 2018	No. 28/DIR/10.2018, October 15, 2018 1. Approval of Minutes of Directors Meetings dated October 8, 2018. 2. Appointment of Public Accountant (AP) & Public Accounting Firm (KAP) of PT Maybank Indonesia Finance for fiscal year 2018. 3. 2019 sales, service, summit and award. 4. Risk Profile of Bank Maybank Indonesia & Quarter 3 Consolidation in 2018. 5. Funding and Liquidity Update. 6. CFS funding. 7. Daily Liquidity Coverafe Ratio (LCR) Simulation.
22 October 2018	No. 29/DIR/10.2018, October 22, 2018 1. Approval of Minutes of Directors Meetings dated 15 October 2018. 2. Funding and Liquidity Update. 3. Corporate Bond Price Decline Ratification. 4. Vendor selection process: PSAK 71 Automation. 5. UAT Environment Enhancement.
29 October 2018	No. 30/DIR/10.2018, October 29, 2018 1. Approval of Minutes of Directors Meetings dated October 22, 2018. 2. Funding and Liquidity Update. 3. Kick off Meeting: Audit December 31, 2018. 4. Transaction monitoring, scenarios, parameters & update thresholds. 5. Maybank Customer Acquisition Strategy.

► Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

AGENDA OF THE BOD MEETINGS IN 2018	
Date of Meeting	Agenda of the Board of Directors Meetings
5 November 2018	No. 31/DIR/11.2018, 5 November 2018 1. Approval of Minutes of Board of Directors' Meetings dated 29 October 2018. 2. Funding and Liquidity Update. 3. Funding Update. 4. LCR Management Action Trigger (MAT). 5. Revision of the ALCO TOR. 6. Renewal General Insurance Maybank Indonesia 2018-2019. 7. Domestic Documents Credit Letter (SKBDN) of PT Innovative Plastic Packaging. 8. Independent Power Case.
12 November 2018	No. 32/DIR/11.2018, 12 November 2018 1. Approval of Minutes of Directors Meetings dated November 5, 2018. 2. Funding and Liquidity Update. 3. Issuance of VII Negotiable Certificate of Deposits (NCD) of Maybank Indonesia Bank 2018. 4. Jakarta Region Re-alignment. 5. 2018 RBB. 6. Office Market Update. 7. Composition of Maybank Indonesia Finance Shareholders. 8. OJK 2018 audit findings.
19 November 2018	No. 33/DIR/11.2018, 19 November 2018 1. Approval of Minutes of Board of Directors Meeting November 12, 2018. 2. Funding and Liquidity Update. 3. Funding Update. 4. Strategic Cost Management Program on Q3 3, 2018. 5. The closing process of the book in late 2018. 6. Anti Bribery & Corruption Policy.
26 November 2018	No. 34/DIR/11.2018, 26 November 2018 1. Approval of Minutes of Board of Directors Meeting November 19, 2018. 2. BOC 2019 meeting agenda. 3. Funding and Liquidity Update. 4. Planned storage capacity for the Enterprise data warehouse (EDW) and Management Information System (MIS). 5. Approval of appointment of lawyer. 6. Maybank Headquarters 2023.
3 December 2018	No. 35/DIR/12.2018, December 3, 2018 1. Approval of Minutes of Directors' Meetings dated November 26, 2018. 2. Compliance Culture Assetment 2018. 3. Prudential Case Update. 4. Summary of the Settlement Agreement between MBI and RCM. 5. Bank Response to BNM Composite Risk Rating 2017. 6. Funding & Liquidity Update.
10 December 2018	No. 36/DIR/12.2018, 10 December 2018 1. Approval of Minutes of Board of Directors Meeting on December 3, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Sales Service Summit & Awarding 2019. 5. Proposal for Annual Report and Sustainable Report. 6. Update of the Settlement Agreement between MBI and RCM.
17 December 2018	No. 37/DIR/12.2018, December 17, 2018 1. Approval of Minutes of Directors Meetings dated December 10, 2018. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Proposal for Extension of the Maybank Gift Program. 5. 2018 Annual Report Proposal.

GCG Implementation

Self Assessment Result in 2018

Assessment Procedures and Criteria

The Bank conducted self-assessment on GCG within the Maybank Indonesia environment based on OJK Circular Letter No.13/SEOJK.03/2017 concerning Implementation of GCG for Commercial Banks.

The Bank practices corporate governance based on GCG principles consisting of Transparency, Accountability, Responsibility, Independency, and Fairness in order to deliver governance rating which become substantial factor in determining the Risk Based Bank Rating pursuant to OJK Regulation No. 4/POJK.03/2016. This assessment conducted towards 3 aspects in governance system, which are Structure, Process, and Result of GCG for 11 GCG implementation assessment factors as follows:

1. Performance of duties and responsibilities of the Board of Directors
2. Performance of duties and responsibilities of the Board of Commissioners
3. Performance and fulfillment of duties and responsibilities of the Committees
4. Management of conflict of interest
5. Implementation of Compliance function
6. Implementation of Internal Audit function
7. Implementation of External Audit function
8. Implementation of Risk Management including Internal Control System
9. Provision of Funds to Related Parties with Large Exposures
10. Financial and Non Financial Transparency, Corporate Governance Report and Internal Reporting
11. Bank Strategic Planning

Methods and Party Conducting the Assessment

The assessment of GCG was conducted using self-assessment method. This assessment involves Board of Commissioners, Board of Directors, Independent Parties, Executive Officers and independent working units in order to deliver comprehensive and structured assessment result on effectiveness and result quality of the GCG system.

Assessment Scoring

The Self-assessment result of the Bank's GCG as consolidated in December 2018 is as follows:

Assessment Factors	Rating			
	Individual Bank	MIF	WOMF	Consolidated
	Weight 90.1%	Weight 4.2%	Weight 4.8%	
GCG	2	1	2	2

Recommendation and Follow Up Towards GCG Assessment in 2018

GCG Self-Assessment results in the Bank and WOMF resulted in rating 2, respectively, with assessment of GOOD. The consolidated rating which is 2 (two), reflecting that Management of the Bank and the subsidiaries have conducted implementation of GCG in good manner. It is indicated from the sufficient fulfillment of the GCG principles. In general, there is not any significant issue. This can be achieved through the fulfillment of the several fundamental regulations. At the same time, GCG self-assessment result in MIF resulted in 1 (one) with assessment of VERY GOOD.

This accomplishment is due to the effort of the Bank and its subsidiaries by fulfilling the GCG principles appropriately. Bank continuously commits and attempts to perform required improvements to support Bank's business sustainability.

Board of Commissioners and Board of Directors Performance Assessment

Board of Commissioners

Procedure of Assessment of BoC Performance

The performance of the Board of Commissioners is assessed regularly every year through the Nomination and Remuneration Committee. Assessment of the performance of the Board of Commissioners is carried out through self-assessment and peer assessment. The assessment process is carried out by conducting evaluations in terms of competency and expertise/experience, the performance of the committees of the Board of Commissioners, the effectiveness of the implementation of the Board of Commissioners' responsibilities and independent assessment and peer assessment of the implementation of the supervisory functions of each member of the Board of Commissioners. Furthermore, the results of the assessment will be submitted to the Board of Commissioners through the Nomination and Remuneration Committee.

Criteria of Assessment of the BoC's Performance

Assessment of the performance of the Board of Commissioners includes the following:

1. Self Evaluation
2. Competency Evaluation
3. The performance of BoC Committees and the necessary corrective recommendations (if any)
4. The effectiveness of the implementation of BoC's responsibilities and Work Process
5. The effectiveness of BoC Meetings
6. Self- and peer evaluations
7. Evaluation by the President Commissioner

Performance Assessors

Assessment of the performance of the Board of Commissioners is carried out through individual assessment (self-assessment) and peer assessment (self and peer assessment).

Recommendation of the Assessment Results

The results of the assessment will be used as a reference in determining corrective actions that the BoC must make to improve itself.

Board of Directors

Procedure of Assessment of BoD Performance

The Nomination and Remuneration Committee evaluates and recommends the BoD's Balanced Scorecard to the BoC and the BoD and Executive Management to the BoC and overall performance review based on the Balanced Scorecard then is agreed.

The Bank's strategic objectives are converted into Key Performance Indicators (KPIs) that are agreed upon by the Board of Directors and handed down to all levels to create and implement work plans that are aligned with the strategy and support each other to achieve the Bank's performance targets. The KPIs that have been discussed by the Board of Directors are submitted to the Nomination and Remuneration Committee to be evaluated and discussed before being submitted to the Board of Commissioners for further discussion and obtaining approval from the Board of Commissioners.

The Directors KPI in 2018 were approved in a Board of Commissioners meeting and the development of the Bank's performance was monitored regularly through financial and business performance reports presented by the President Commissioner, Director of Finance and Business Directors at the Board of Commissioners meetings.

Criteria for BoD Performance Assessment

The KPI used to assess the performance of BoD in 2018 were:

Aspect	Indicator
Financial Performance	Measurement of the Bank's financial performance and business portfolio growth, including profit and income growth, credit, CASA growth, productivity ratio and cost management to improve the Bank's efficiency.
Customers Satisfaction	Measurement of customer satisfaction, including promoter score for Bank's product, customer engagement index, customer acquisition and transaction growth, and fulfillment of Service Level Agreement (SLA).
Corporate Governance and Compliance	The Bank's commitment in Good Corporate Governance and compliance to regulators measured through audit rating and findings, Corporate Governance score, LDR, and asset quality.
Process Improvement	Continuous process improvement to boost financial performance, Bank productivity, and customer satisfaction, including Bank transformation projects.
Human Resource Management	The success of human resource management initiatives measured through cultural indices, initiatives to increase human resource capabilities in the face of Industry 4.0, and employee turnover rates.

Performance Assessors

The assessors of BoD performance are the President Director, the Nomination and Remuneration Committee, and the Board of Commissioners.

Affiliated Relationships between Board of Commissioners, Board of Directors and Major/Controlling Shareholder

A majority of the Bank's Board of Commissioners and Board of Directors do not have any affiliated relationships, whether family and/or financial relationships, with other members of the Board of Commissioners, Board of Directors, and Controlling Shareholder. The Board of Commissioners and Board of Directors of the Bank always maintain their independency and do not have any conflicts of interest that may affect their ability to perform their duties professionally and objectively.

BOARD OF COMMISSIONERS

Name	Family Relationship with						Financial Relationship with					
	BOC		BOD		Controlling Shareholder		BOC		BOD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Datuk Abdul Farid Bin Alias	-	√	-	√	-	√	-	√	-	√	√	-
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	√	-
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√
Hendar	-	√	-	√	-	√	-	√	-	√	-	√
Datuk Lim Hong Tat*)	-	√	-	√	-	√	-	√	-	√	√	-

*) Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

BOARD OF DIRECTORS

Name	Family Relationship with						Financial Relationship with					
	BOC		BOD		Controlling Shareholder		BOC		BOD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Taswin Zakaria	-	√	-	√	-	√	-	√	-	√	-	√
Thilagavathy Nadason	-	√	-	√	-	√	-	√	-	√	-	√
Jenny Wiriyanto	-	√	-	√	-	√	-	√	-	√	-	√
Eri Budiono	-	√	-	√	-	√	-	√	-	√	-	√
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√
Effendi	-	√	-	√	-	√	-	√	-	√	-	√
Widya Permana*)	-	√	-	√	-	√	-	√	-	√	-	√
Muhamadian*)	-	√	-	√	-	√	-	√	-	√	-	√

*) Obtained Fit and Proper Test from the Financial Services Authority (OJK) as of January 18, 2019

Remuneration Policy

The Bank has a remuneration policy for Commissioners and Directors in part to promote the implementation of Good Corporate Governance principles through mechanism and implementation of strategic policy, related to Bank-wide compensation and benefits as well as remuneration for Bank employees. This also serves as part of the Bank's spirit to implement a competitive, fair, and balanced remuneration system and always ensures that there is no employee who receives an incentive below the prevailing provisions as stipulated by the government.

The Bank has also established management and talent retention plan, including but not limited to talent identification, succession planning, retention, as well talent development programs. The Bank's Remuneration Policy was last updated in December 2018 referring to document NO.PER. DIR.2018.106/DIR HC. This remuneration policy is in accordance with OJK Regulation No. 45/POJK.03/2015 dated December 23, 2015 and OJK Circular Letter No. 40/SEOJK.03/2016 concerning

Implementation of Governance for Commercial Banks in the Provisions of Remuneration, as well as OJK Regulation No. 59/POJK.03/2017 concerning the Implementation of Governance for Shariah Commercial Banks and Shariah Business Units in the Provision of Remuneration, which consists of:

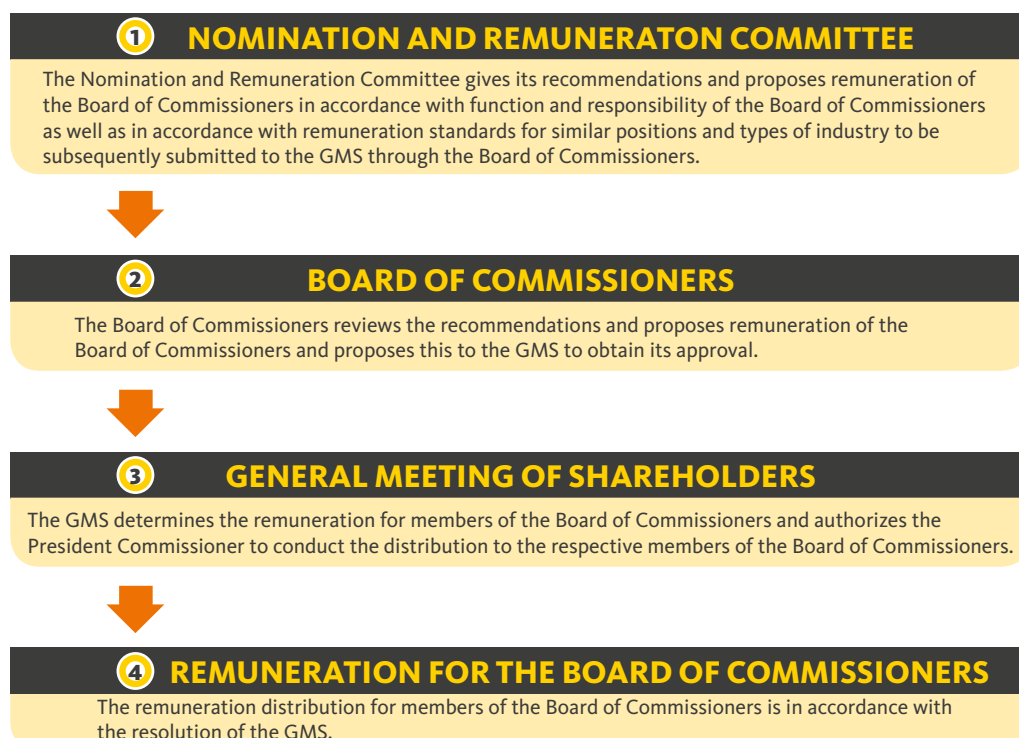
- Prudential principles in the provision of remuneration based on performance and risk.
- Determining Method of Material Risk Taker (MRT).
- Implementation of variable remuneration as already in accordance with regulator provisions concerning the implementation of remuneration for Commercial Banks and Shariah Business Units.

The Bank conducts reviews of the Bank's remuneration policy to ensure it remains in accordance with industry developments and the Bank's strategy as well as prevailing provisions from regulators.

Remuneration Policy for Board of Commissioners and Board of Directors

The Board of Commissioners and the Board of Directors remuneration policy refers to the recommendations of the Nomination and Remuneration Committee, who provides their recommendation to the Board of Commissioners concerning the procedures for reviewing the remuneration structure, policy and plan, and the terms and conditions for the Board of Commissioners and the Board of Directors, which subsequently will be submitted to the General Meeting of Shareholders. In this regard, the Nomination and Remuneration Committee ensures that remuneration decisions are in due observance of the risk and/or performance considerations, consistent with financial performance and regulatory reserve provisions, the Bank's future potential income, performance evaluation results, equality with other similar banks, and the Bank's long-term target and strategy.

Procedures for Determining the Board of Commissioners Remuneration



Structure of Board of Commissioners Remuneration

In performing their duties and responsibilities, the Board of Commissioners receives several remuneration packages in the form of cash, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as others facilities in kind/cash form, namely other non-fixed income, including housing allowances, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Commissioners.

The Remuneration Package and facilities received by the Board of Commissioners consist of Remuneration structure and details of nominal amount, as described in the table below:

Type of Remuneration and Facilities	Type of Remuneration and Facilities	
	Board of Commissioners	
	Persons	In Million Rp
Remuneration (Salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	7	12.881
Other facilities in kind form (housing, health insurance, and others) which:	7	835
a. with transferable ownership;		
b. with non-transferable ownership		
Total	7	13.716

The Remuneration Package which is grouped based on the income level received by members of Board of Commissioners in 1 (one) year, as shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *)	Number of Commissioners
Above Rp5 billion	
Above Rp2 billion to Rp5 billion	5
Above Rp1 billion to Rp2 billion	1
Above Rp500 million to Rp1 billion	1
Rp500 million and below	
Note: *) received in cash	

The number of Board of Commissioners who received Variable Remuneration within 1 (one) year and total nominal amount as shown in the table below:

Remuneration Deemed Variable	Amount Received in 1 (one) Year	
	Board of Commissioners	
	Persons	Persons
Total	0	0

► Remuneration Policy

Procedures for Determining Board of Directors Remuneration



Structure of Board of Directors Remuneration

In performing their duties and responsibilities, the Board of Directors receives several remuneration packages in cash form, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as other facilities in kind/cash form, including other non-fixed income, housing allowance, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Directors.

The Remuneration Package and facilities received by the Board of Directors consists of remuneration structure and details of nominal amounts, as described in the table below:

Type of Remuneration and Facilities	Amount Received in 1 (one) Year	
	Board of Directors	
	Persons	In Million Rp
Remuneration (Salary, bonus, routine allowance, tantiem, and other facilities in cash)	9	57,081
Other facilities in kind form (housing, health insurance, and others) which:	9	3,853
a. with transferable ownership;		
b. with non-transferable ownership		
Total	9	60,934

The Remuneration Package based on the income level received by members of Board of Directors in 1 (one) year is shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *)	Number of Directors
Above Rp5 billion	6
Above Rp2 billion to Rp5 billion	3
Above Rp1 billion to Rp2 billion	
Above Rp500 million to Rp1 billion	
Rp500 million and below	

Note: *) received in cash

The number of Directors who received Variable Remuneration within 1 (one) year and total nominal amount is shown in the table below:

Variable Remuneration	Amount Received in 1 (one) Year	
	Directors	
	Persons	RpMillion
Total	8	23,768

Board of Directors Performance Indicators To Determine Director Remuneration

Aspects	Indicators
Financial Performance	Measuring the Bank's financial performance and business portfolio growth, which includes the achievement of the Bank's profit and income, third party funds growth, productivity ratio and expenses management of the Bank in order to improve efficiency.
Customer Satisfaction	Measuring customers satisfaction, which includes the promoter score of Bank products, customer engagement index, as well as fulfilment of Service Level Agreement (SLA).
Corporate Governance and Compliance	The Bank's commitment on governance and regulatory compliance as measured through rating and number of audit findings, decrease in number of incidents and fraud, Good Corporate Governance score, Liquidity Coverage Ratio (LCR), and asset quality.
Process Improvement	Improve the sustainable process in order to improve financial performance, Bank productivity, as well as customer and transaction growth, including the Bank's transformation project.
Human Resource Management	Achievement of human resource management initiatives which is measured through the culture index, human resource capability enhancement initiative in dealing with Industry 4.0, and employee turnover level.

Remuneration for Material Risk Taker (MRT)

A. Fixed Remuneration*)		
1. Cash		69,575
2. Shares/share-based instruments issued by the Bank		-
B. Variabel Remuneration*)		
	Not Deferred	Deferred
1. Cash	19,912	2,941
2. Shares/share-based instruments issued by the Bank	-	327

Notes: *) Only for MRT and in Million Rupiah

Quantitative Information for Material Risk Taker (MRT)

Type of Variable Remuneration*)	Deferred Amount	Total Deduction During Reporting		
		Explicit Adjustment (A)	Implicit Adjustment (B)	Total (A)+(B)
Cash (in million rupiah)	2,941	-	-	-
Shares/share-based instruments issued by the Bank (in number of shares and/or in nominal millions, conversion value of the share)	327	-	-	-

Notes: *) Only for MRT

Policy on the Diversity of Composition of the Board of Commissioners and the Board of Directors

In order to maintain and improve performance, the majority of members of the Bank's Board of Commissioners and Board of Directors have a banking background, with diverse composition, including in terms of competency, experience, and educational background.

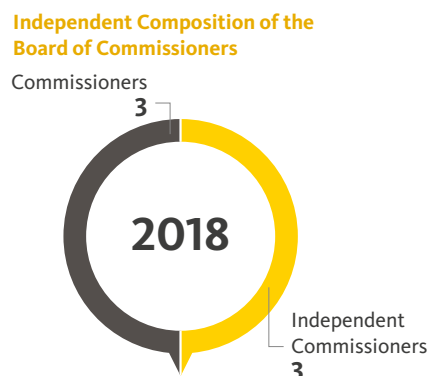
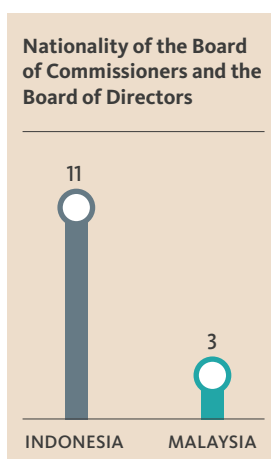
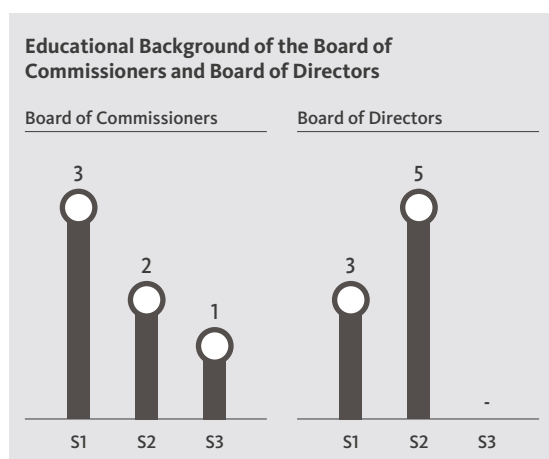
The Bank considers this as a factor of excellence that is expected to improve performance to become even more superior and able to provide satisfaction to stakeholders.

The policy on diversity in the composition of the Bank's Board of Commissioners and Directors are:

- Having the relevant objectivity, integrity, expertise, experience, mindset and abilities.
- Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.

- Composition and number of the Board of Commissioners and Board of Directors shall comply with the applicable regulations.
- Management of concurrent positions that must comply with the applicable regulations.

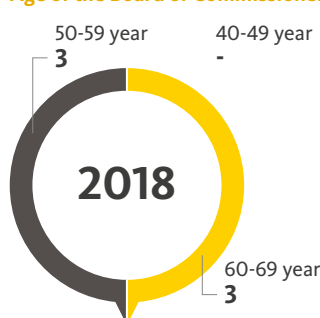
The diversity of composition is reflected in the following graphs:



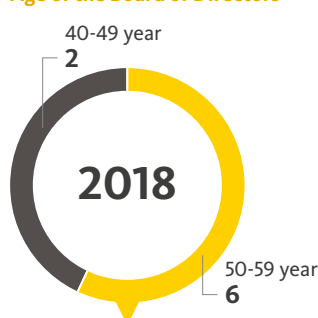
Expertise of the Board of Commissioners and the Board of Directors



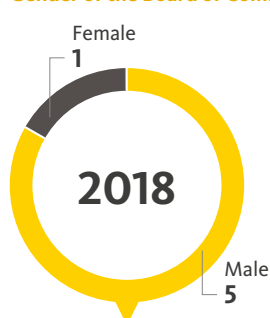
Age of the Board of Commissioners



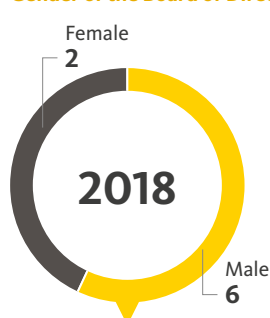
Age of the Board of Directors



Gender of the Board of Commissioners



Gender of the Board of Directors



Committees of the Board of Commissioners

Audit Committee

The Audit Committee was established to assist the Board of Commissioners to effectively and independently perform its oversight functions in terms of implementing and reporting of financial reports, risk management adequacy and internal control. The Audit Committee also performs oversight of compliance to any prevailing rules and regulations.

Legal Basis

- OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines of the Audit Committee
- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies

- OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
- The Articles of Association concerning the duties and responsibilities of the Board of Commissioners.

Audit Committee Charter

The Audit Committee has an Audit Committee Charter that regulates, among other matters, the duties and responsibility, membership, work and meeting procedures in relation to the implementation of the Audit Committee's activities. The Audit Committee Charter

was last updated on April 22, 2016 and has been uploaded to the Bank's website. The Audit Committee Charter is reviewed periodically to comply with the prevailing rules and regulations.

Structure and Membership




The Audit Committee's membership, composition and member independence complies with regulator provisions. The Audit Committee is comprised of 1 (one) Independent Commissioner as Chairman and 2 (two) Independent members who possess competencies and qualifications in the area of accounting and banking finance.

Pursuant to the Board of Directors Decision No. SK.2018.003/PRES DIR dated April 6, 2018, the followings is the Bank's Audit Committee composition:

No	Member	Position in the Committee	Position in the Company	Term of Services
1	Hendar	Chairman and Member	Independent Commissioner	2018 – 2021
2	Teuku Radja Sjahnan	Member	Independent Party	2018 – 2021
3	Arief Adhi Sanjaya	Executive Secretary and Member	Independent Party	2018 – 2021

Committees of the Board of Commissioners

Profiles and Qualifications of Audit Committee Members

Members Profile	Career Background	Education
 <p>Hendar</p>	<p>Chairman of Audit Committee</p> <p>His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.</p>	<p>Included under the profile of Board of Commissioners.</p>
 <p>Teuku Radja Sjahnan</p>	<p>Member of Audit Committee</p> <p>Indonesian citizen. He was appointed as independent audit committee member of PT Bank Maybank Indonesia, Tbk on 6 April 2018.</p> <p>He started his career in Badan Pemeriksa Keuangan/BPK-RI, the Auditor General Office (1989-2006). Resigning from BPK, he then continued his career in private sector as IT audit and public sector audit and governance consultant in PT Dua Radja Net, a company he co-founded. He had previously served at World Bank, Jakarta Office (2007-2009) and the Senate (2010-2013) as consultant, and as independent audit committee member at Bank BNI (2001-2009), Bank Muamalat Indonesia (2010-2014) and Bank Barclays Indonesia (2009-2010). He serves as independent audit committee member at PT Cardig Aero Services, Bank Commonwealth Indonesia and as independent commissioner at PT Commonwealth Life.</p>	<p>He earned Diploma 3 degree in accounting from Sekolah Tinggi Akuntansi Negara (STAN), Bachelor degree in financial management from University of Indonesia and Master degree in finance from London Business School. He obtained his CISA (Certified Information System Auditor) credential in 1995.</p>
 <p>Arief Adhi Sanjaya</p>	<p>Member of Audit Committee</p> <p>Indonesian citizen. He has served as a member of the Audit Committee of PT Bank Maybank Indonesia Tbk since 6 April 2018.</p> <p>His career was originally as an auditor at the Directorate General of Taxes and last as a senior analyst (2000-2008). He is a member of the Supreme Court's Strategic Plan Development Team of Republic of Indonesia (2009), Team Leader of Anti-Corruption Program and Transformation of Financial Management MA USAID (2009-2010), Expert of the State Finance Accountability Board of the Republic of Indonesia (2010-2013), Senior Specialist Audit of Integrity at UNDP (2015-2016) and Experts of National Economic and Industrial Committee (2016). He is Project Director of the ADB's Regional Financial Capacity Enhancement Program (2017-present) and a member of the Faculty of Economics and Business UMN (2010-present). In banking he served as a member of the Nomination and Remuneration Committee at Bank BNI, and the Audit Committee and Nomination and Remuneration Committee of BNI Syariah Bank.</p>	<p>He obtained his accounting Diploma from Sekolah Tinggi Akuntansi Negara (1999). Besides being a competency assessor, he is also a Chartered Accountant (2003) and a graduate with Master of Business Law from University of Indonesia (2005), as well as Master of Public Administration from National University of Singapore (2007).</p>

Criteria or Indicator	Analysis	Supporting Document
a) The audit committee must at least consist of one Independent Commissioner, an Independent Party with expertise in finance or accounting, and an Independent Party with expertise in law and banking.	The Audit Committee Chairman, Hendar, is an Independent Commissioner with expertise in economics and finance, with 2 members who are independent parties: (1) Teuku Radja Sjahnan having his expertise in accounting and banking (2) Arief Sanjaya, is an expert in law and finance	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
b) The Audit Committee is chaired by an Independent Commissioner.	Hendar, the Audit Committee Chairman, is an Independent Commissioner	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
c) At least 51% (fifty-one percent) of the Audit Committee's members are Independent Commissioners and Independent Party.	100% of the Audit Committee members are derived from Independent Commissioners and Independent Parties	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018
d) Members of the audit committee possess high integrity and good morals.	All members of the Audit Committee do not have poor integrity record, never involved in any civil or criminal cases, and possess good morality.	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/PRESDIR dated April 06, 2018

Term of Services

Audit Committee member terms of services shall not be longer than the Board of Commissioner's term of service as stipulated under the Articles of Association, and may be reappointed for 1 (one) more term. Any changes in the composition of the Audit Committee shall be approved by the Board of Commissioners.

Audit Committee's Independence

All members of the Audit Committee have fulfilled all the independence criteria and are capable to perform their duties independently, highly uphold the Bank's interest and not be influenced by any party whatsoever. This can be seen in the membership of the Audit Committee which consist of 1 (one) Chairman who is an Independent Commissioner, and 2 (two) members who are Independent Parties.

Duties and Responsibility

In accordance with the Audit Committee Charter as follows:

Internal Control and Risk Management

The Audit Committee shall:

- Evaluate whether management has implemented an adequate and effective internal control system, pursuant to reports such as from the internal auditor as well as the external auditor, including OJK.
- Evaluate whether the auditor's recommendations have been followed-up by management.
- The Audit Committee may coordinate with the Risk Oversight Committee, if necessary.

Financial Information

The Audit Committee is in charge of improving the quality of financial information disclosure, by:

- Reviewing the financial information, including financial projections issued to the public and/or authorities.
- Ensuring that financial reports have been prepared in accordance with accounting standards as well as other prevailing rules and regulations.
- Reviewing and reporting to the Board of Commissioners in relation to any complaints related to accounting processes and financial reporting of the Bank.

Internal Auditor

The Audit Committee shall:

- Evaluate the Internal Audit Charter to be approved by the Board of Commissioners.
- Evaluate the Internal Audit Work Unit (Satuan Kerja Audit Internal - SKAI) annual plan and provide suggestions for improvement when necessary.
- Ensuring that there are no limitations imposed on SKAI.
- Ensuring that SKAI's significant findings are immediately submitted to the Audit Committee to be discussed for the Board of Commissioner's attention.
- Recommend to the Board of Commissioners to request the SKAI to conduct a special audit, if required, to investigate any suspected fraud or violation of the rules and regulations.
- Review the implementation and Summary of the Internal Audit Report prior to the submission to OJK.
- Evaluate the effectiveness of SKAI's function, by ensuring that the management has followed-up on the recommendations submitted by SKAI.

▶ Committees of the Board of Commissioners

- h. Evaluate and provide recommendations to the Board of Commissioners in relation to the appointment, performance evaluation, replacement and dismissal of the Head of SKAI.

Public Accountant/External Auditor

The Audit Committee shall:

- Review the Public Accountant/ External Auditor independency, performance, fee and other criteria to provide its recommendation to the Board of Commissioners to determine the Public Accountant which will be appointed by the GMS.
- Review the adequacy of the Public Accountant's examination to ensure that significant risks have been taken into consideration, including reviewing the terms of engagement.
- Ensuring that the significant findings are immediately submitted to the Audit Committee for further discussion and be submitted for Board of Commissioners attention.
- Ensuring that management follow-up on the Public Accountant's findings.
- Provide an independent opinion in the event there is a different opinion between management and the Public Accountant for the services rendered occurs.

Compliance to Law and Regulation

The Audit Committee shall ensure the compliance with Capital Market and banking regulations.

Bank's Code of Ethics

The Audit Committee is tasked to:

- Ensure that the Bank already has a written Code of Ethics.
- Ensure that management creates a working culture that drives every employee to comply with the Code of Ethics.
- Review and provide suggestions to the Board of Commissioners regarding to any of potential conflict of interest.

Other Tasks

The above-mentioned duties and responsibilities do not limit the Audit Committee to act otherwise insofar as it does not conflict with OJK Regulations and the prevalence of domestic and international practices. The Audit Committee is also responsible for other relevant tasks assigned by the Board of Commissioners including but not limited to the appointment and/or removal of the Public Accountant/External Auditor's office based on independence, the scope of the assignment and fair value of service fee.

Implementation of the Audit Committee's Activities during 2018

For financial year 2018, the Audit Committee performed its function to support the Board of Commissioners under the guidance of the Audit Committee Charter, having:

- Reviewed all financial information to be issued by the Bank to the public and/or the authorities, in the form of the draft financial projections which included under the Bank's Business Plan (including its revision) to be submitted to OJK, as well as the draft quarterly and annual financial report publications, as well as the long-form report.
- Reviewed compliance with the provisions of the law and regulations as related to the Bank's activities, specifically through the compliance report submitted to OJK every semester and the audit report from OJK and the tax authorities.
- Provided recommendations to the Board of Commissioners to be determined by the Annual GMS regarding the appointment of the Public Accountant pursuant to its independency, assignment scope of work, and fees. The recommendations are also based on the evaluation results to the Implementation of the Audit Services on Annual Historical Financial Information of the previous year. This evaluation result report has also been submitted to OJK.

- Reviewed and evaluated the audit's planning and implementation as well as monitoring the follow-up of the audit findings, whether the audit was performed by SKAI or by the external auditor or authority, in order to appraise internal control adequacy.
- Assisted the Board of Directors to prepare the Business Plan Oversight Report to be submitted to the OJK every semester.

In order to review the adequacy of the financial reporting process, the Audit Committee also provides recommendations that the financial statements were prepared pursuant to the generally accepted accounting standards and existing regulations as well as ensuring that the audit performed by the Public Accounting Firm is in accordance with the prevailing audit standards in Indonesia.

The implementation of Audit Committee duties is carried out with written communications (reporting) as well as by holding a periodic meeting, whether with SKAI, the Internal Audit Committee (IAC), the Compliance Unit, the Finance and Accounting Division (FAD), and other related business unit as well as the Public Accounting Firm.

In regards to the review of risk management activities conducted by the Board of Directors, the Bank has the Risk Oversight Committee formed by the Board of Commissioners.

Audit Committee Meetings and Attendance

During 2018, the Audit Committee held 10 meetings, where each meeting was attended by more than half of the members of the Audit Committee and had fulfilled the stipulated quorum requirement.

Name	Position	Member Attendance at Audit Committee Meetings	Attendance Percentage (%)
Achjar Iljas ***	Chairman of the Audit Committee	3/3	100%
Hendar *	Chairman of the Audit Committee	7/7	100%
Teuku Radja Sjahnan **	Audit Committee Member	7/7	100%
Arief Adhi Sanjaya **	Audit Committee Member	6/7	86%
Agus Kretarto ***	Audit Committee Member	3/3	100%
Nina Diyanti Anwar ***	Audit Committee Members	3/3	100%

* Appointed as Chairman of the Audit Committee as of 6 April 2018

** Appointed as Member of the Audit Committee as of 6 April 2018

*** As Chairman and Members of the Audit Committee ended on closing of AGMS 2018

Working Program and Activities of Audit Committee

During 2018, the Audit Committee conducted its activities in accordance with duties and responsibility. This can be seen through its working program and its realization (generally) as follows:

No	Working Program	Realization
1.	Review Bank's Business Plan & Oversight Report	<ul style="list-style-type: none"> a. Provide Board of Commissioners (BOC) with comments on the draft of BP prior to submission to the Financial Services Authority/Otoritas Jasa Keuangan (OJK) b. Ensure that BOC's comments and directions have been incorporated c. Review draft of BOC's Oversight Report
2.	Propose/review appointment of external auditor	<ul style="list-style-type: none"> a. Evaluate/monitor the auditor's independence, performance and other criteria b. Recommend BOC on the engagement of auditor c. Review EL, including scope & audit fee d. Ensure that AC's recommendation and evaluation of the audit service performed by the external auditor are submitted to OJK on time
3.	Review independent audit on Annual Financial Statements	<ul style="list-style-type: none"> a. Discuss the next CPA Firm's audit plan b. Monitor & discuss any reportable condition of the interim audit with management & CPA Firm c. Discuss significant audit findings on year-end audit d. Ensure the Management has followed-up the auditor's recommendations e. Review draft of the auditor's report f. Provide independent opinion for any disagreement between management and CPA Firm (if any)
4.	Annual Shareholders Meeting	<ul style="list-style-type: none"> a. Review the scenario of the Meeting b. Attend the Meeting
5.	Review internal control & risk management	<ul style="list-style-type: none"> a. Evaluate if the Management has implemented adequate and effective internal control system b. Evaluate implementation of risk management by the Management by coordinating with Risk Oversight Committee (if necessary) c. Evaluate if recommendations proposed by internal or external auditor including OJK, have been followed-up by the Management
6.	Review internal audit unit (SKAI)	<ul style="list-style-type: none"> a. Evaluate the Internal Audit Charter (if necessary) b. Evaluate the annual audit plan c. Ensure no limitations imposed by the Management on the audit process d. Evaluate effectiveness of the Internal Audit function e. Ensure that audit findings have been immediately reported and discussed to AC f. Ensure that auditor's recommendations have been followed-up by the Management g. Review semi-annual report to be submitted to OJK (if necessary) h. Recommend the BOC to request SKAI to conduct special audit to investigate any suspected fraud cases (if necessary) i. Evaluate and give recommendation to the BOC with regard to the Head of Internal Audit appointment and removal (if necessary) j. Observe SKAI exit meeting (if necessary)
7.	Review financial reporting	<ul style="list-style-type: none"> a. Review the Bank's financial information, including financial projections to be issued to public and/or authority b. Ensure financial statements have been prepared in accordance with the accounting standards and other regulations c. Review and report to the BOC of any complaints related to the process of accounting and financial reporting (if any)

Committees of the Board of Commissioners

No	Working Program	Realization
8.	Review compliance matters	a. Review the accomplishment report of the Compliance Director and special report (if any) b. Review finding of the authoritative institutions, e.g. OJK (if any) c. Assure that all compliance matters have been considered in preparing financial reporting d. Review the effectiveness of monitoring system (by reviewing Compliance Division monthly reports)
9.	Review the implementation of anti fraud strategy	
10.	Conduct Audit Committee meeting: internal & or with others	
11.	Reports by the Audit Committee:	a. Submit quarterly Audit Committee Activity Report to BOC b. Report immediately to BOC any complaints related to the accounting and financial reporting process, as well as review result on any potential conflict of interest within the Company (if any) c. Prepare Audit Committee Report describing its responsibilities and activities for the Bank's Annual Report

Training for Members of Audit Committee during 2018

Name	Position	Name Training/Seminar/ Workshop/Sharing Knowledge	Start Date	End Date	Organiser	Location
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Financial Services Authority (FSA) and Financial services industry	Sulawesi Tengah
		"Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Arief Adhi Sanjaya	Independent Party, Secretary concurrently also Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		Banking Competency Assessor	13 February 2018	17 February 2018	National Professional Certification Agency	Bogor
		Training on PSAK 2018	27 September 2018	27 September 2018	Maybank	Jakarta
		Corporate Culture & Leadership Journey	22 October 2018	23 October 2018	Pertamina Training & Consulting	Jakarta
Teuku Radja Sjahnan	Audit Committee Member	Training on PSAK 2018	27 September 2018	27 September 2018	Maybank	Jakarta

Nomination and Remuneration Committee

The Board of Commissioners has established the Nomination and Remuneration Committee to assist the Board of Commissioners in performing supervisory responsibilities for the implementation of the nomination and remuneration policies of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board, the Independent members of the Board of Commissioners Committees and the Executive Vice Presidents (EVP).

Legal Basis

The establishment of the Nomination and Remuneration Committee is based on the following rules:

1. SEOJK No. 13/SEOJK.03/2017 dated March 17, 2017 regarding the Implementation of Good Corporate Governance for Commercial Banks.
2. POJK No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
3. POJK No. 34/POJK.04/2014 dated December 8, 2014 regarding the

Nomination and Remuneration Committee of Issuers or Public Companies.

4. PBI no. 11/33/PBI/2009 dated 7 December 2009 on the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units.

Charter of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has the Charter of the Nomination and Remuneration Committee adjusted to POJK No.34/POJK.04/2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies and POJK No. 45/POJK.03/2015 and SEOJK No. 40/SEOJK.03/2016 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks. The Charter of the Nomination and Remuneration Committee was last updated on January 20, 2017. Furthermore, the Charter of the Nomination and Remuneration Committee is reviewed periodically to conform with applicable regulations. The Charter of the Nomination and

Remuneration Committee has been uploaded on the Bank's website.


Members of the Nomination and Remuneration Committee

Membership, composition, and independency of members of the Nomination and Remuneration Committee comply with applicable regulations, consisting of 1 (one) Independent Commissioner, 1 (one) Commissioner, and 1 (one) person holding managerial positions under the Board of Directors in charge of human resources. Members of the Nomination and Remuneration Committee are appointed by the Board of Commissioners by virtue of Decision Letter No SK.2018.003/DIR HC tanggal 6 April 2018. The members of the Nomination and Remuneration Committee have term of service effective from 6 April 2018 until the close of the Annual General Meeting of Shareholders in the year 2021.





Members of the Nomination and Remuneration Committee 2018

No	Name	Position	Position at the Company	Term of Services
1	Budhi Dyah Sitawati	Independent Commissioner	Chairwoman and Member	2018 - 2021
2	Hendar	Independent Commissioner	Member	2018 - 2021
3	Edwin Gerungan	Commissioner	Member	2018 - 2021
4	Datuk Abdul Farid bin Alias	President Commissioner	Member	2018 - 2021
5	Aries Nur Prasetyo Sunu	Executive Officer	Executive Secretary and Member	2018 - 2021

Qualifications and Profiles of Members of the Nomination and Remuneration Committee

Members Profile	Career Background	Education
 Budhi Dyah Sitawati	Chairwoman of Nomination & Remuneration Committee Her background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.	Included under the profiles of Board of Commissioners.

► Committees of the Board of Commissioners

Members Profile	Career Background	Education
 <p>Hendar</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profile of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Edwin Gerungan</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Datuk Abdul Farid bin Alias</p>	<p>Member of Nomination and Remuneration Committee</p> <p>His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Included under the profiles of Board of Commissioners.</p>
 <p>Aries Nur Prasetyo Sunu</p>	<p>Member and Executive Secretary of the Nomination and Remuneration Committee</p> <p>The full profile is listed in the Executive Officers Profiles.</p>	<p>Listed in the Executive Officers Profiles.</p>

Training for Members of Nomination and Remuneration Committee

Name	Position	Training Name	Start Date	End Date	Organiser	Location
Budhi Dyah Sitawati	Chairman concurrently Member/ Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	09 April 2018	11 April 2018	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		Training The Guru Series	20 April 2018	20 April 2018		
		Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Aries Nur Prasetyo Sunu	Executive Secretary/Member	Sales Conference	25 January 2018	26 January 2018		
		Customer Experience as a Competitive	06 February 2018	06 February 2018		
		Tiger Camp Human Capital	03 March 2018	04 March 2018		
		BOD Boot Camp With Andrew Tani	20 April 2018	22 April 2018		
		Human Capital Quarterly Sharing Session	13 July 2018	13 July 2018		
		Human Centered Design	09 August 2018	09 August 2018		
		Sharing Session Mobilizing People	02 November 2018	02 November 2018		
		BPJS Regulation 2018 Socialization	07 November 2018	07 November 2018		
		Policy Series	26 November 2018	26 November 2018		
		Igniting Culture Workshop	13 December 2018	13 December 2018		

Committees of the Board of Commissioners

Name	Position	Training Name	Start Date	End Date	Organiser	Location
Datuk Abdul Farid Bin Alias	Member/President Commissioner	National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Maybank's Got Talent	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Annual GMS and Extraordinary GMS	6 April 2018	6 April 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group First Quarter 2018 Performance Report	28 May 2018	28 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank Group Awards Night 2018	29 September 2018	29 September 2018	Maybank Indonesia	Putrajaya International Convention Center, Malaysia
		Global CR Day	22 September 2018	22 September 2018	Maybank Indonesia	Masjid Raya Medan, Medan
		Extraordinary GMS	18 October 2018	18 October 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		BOD Roadshow	3 August 2018	4 October 2018	Maybank Indonesia	-KC Diponegoro -KC Palembang -KCP Kalibesar -KC Yogyakarta -KC Medan -KC Thamrin -KC Martadinata -KCI Banjarmasin
		Annual Meeting IMF – WBG 2018	12 October 2018	13 October 2018	Forum Institute of International Finance (IIF)	Bali
Hendar	Member/Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Otoritas Jasa Keuangan (OJK) dan Industri Jasa Keuangan (IJK)	Sulawesi Tengah
		"Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Edwin Gerungan	Member/Commissioner	Maybank Indonesia Christmas 2018 Celebration	19 January 2018	19 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia

Length of service

The Term of Services of the Chairman and Members of the Committee depends on the Term of Services of the Commissioner and the Executive Officer. However, the BoC has the right, from time to time, to replace them.

Independence of Members of the Nomination and Remuneration Committee

All members of the Nomination and Remuneration Committee have met all independence criteria and are able to perform their duties independently, upholding the interests of the Bank and not be influenced by any parties.

Duties and Responsibilities

The Nomination and Remuneration Committee has the duty and responsibility to provide recommendations to the Board of Commissioners, as follows:

A. Nomination

1. Provide recommendations to the Board of Commissioners on the composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners (number, competence, ability, and balance of independent and non-independent status).
2. Determine the procedures, policies, and criteria required in the nomination process for the appointment and/or replacement of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board, independent members of the Board of Commissioners Committees, and the Executive Vice President.
3. Provide recommendations on candidates for membership of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board, based on the competence, ability, and experience of each individual to be nominated to the Board of Commissioners, and then submitted to the General Meeting of Shareholders.

B. Remuneration

4. Provide recommendations to the Board of Commissioners, regarding candidates to become independent members of the Board of Commissioner Committees based on the competencies, ability, and experiences of nominated individuals.
 5. Review and approve appropriate candidates to serve as Executive Vice Presidents based on the support of the Board of Directors.
 6. Assist and/or recommend to the Board of Commissioners regarding promotion, confirmation, and termination of duties of Directors.
 7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions of appointment or dismissal of Commissioners.
 8. Evaluate and provide recommendations to the Board of Commissioners on potential candidates for the nomination of commissioners and the president directors of the Bank's subsidiaries.
1. Provide recommendations to the Board of Commissioners regarding the procedures for reviewing the remuneration structure, policies, and plans as well as terms and conditions for the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders.
 2. Evaluate and recommend to the Board of Commissioners concerning the remuneration policies and/or plans, terms and conditions of length of service for the independent members of the Board of Commissioners and Shariah Supervisory Committees.
 3. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for employees in general, including and not limited to the

determination of Material Risk Taker officers each year.

4. Ensure that remuneration decisions are based on consideration of risks and performance, alignment with financial performance as well as reserve fulfillment as applicable and future earnings of the Bank, performance appraisal results, parity with other equivalent Banks, as well as the Bank's long term goals and strategy.
5. Submit and recommend to the Board of Commissioners regarding the appointment of members of the Board of Directors.

Report on the Implementation of Duties of 2018

During 2018, the Nomination and Remuneration Committee has conducted activities and provided input, among others to:

1. Provide recommendation on the process of candidate nomination for the selection and/or replacement of Directors, Commissioners, and members of Shariah Supervisory Board to be submitted to the Board of Commissioners and subsequently submitted to the General Meeting of Shareholders.
2. Provide recommendation to the Board of Commissioners regarding the nomination process of independent members candidates of Board of Commissioners.
3. Conduct assessment and approval of appropriate candidates of Executive Vice President officers based on the support of the Board of Directors.
4. Evaluate and update the Bank's remuneration policy, which in its application also takes into account the principles of good governance in remuneration for Commercial Bank as well as for the Shariah Work Unit.
5. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for employees in general, including but not limited to the determination of Material Risk Taker officers each year.

▶ Committees of the Board of Commissioners

6. Assess and evaluate the overall performance, development, and effectiveness of members of the Board of Directors.
7. Provide recommendations and ensure that members of the Board of Directors obtain appropriate and continuous development in order to understand the latest development in the industry.

Meetings and Level of Attendance of Nomination and Remuneration Committee

In accordance with provisions stipulated under the Charter, the Nomination and Remuneration Committee is obliged to convene a meeting at a minimum 1 (one) time every 4 (four) months, which may be held either physically or through telepresence or teleconference. The Meeting must also be attended by a minimum 51% of the total members, including 1 (one) Independent Commissioner and Executive Official, and attended by the Committee Chairman.

During 2018, the Nomination and Remuneration Committee held in total 11 (eleven) meetings with level of attendance in accordance with the Nomination and Remuneration Committee Charter.

Name	Position	Attendance in Nomination & Remuneration Committee Meetings
Budhi Dyah Sitawati	Chairman and concurrent Member	100%
Hendar	Member	91%
Edwin Gerungan	Member	91%
Datuk Abdul Farid bin Alias	Member	91%
Aries Nur Prasetyo Sunu	Member and concurrent Executive Secretary	100%

Succession Plan of the Board of Directors

The Nomination and Remuneration Committee reviews and provides recommendations to the Board of Commissioners on the Bank's nomination and succession plan to ensure the Bank's growth and sustainability. The Committee will review the Board of Directors from various angles, such as resources, succession nomination plans, development activities, as well as regular performance. The succession policies of the Board of Directors are also conducted in accordance with the provisions stipulated in the Charter of the Nomination and Remuneration Committee.

Meanwhile, the Banks's succession policy consists of the following:

- Reviewing the talent management processes, including setting up succession and development plans for members of the Board of Directors.
- Monitor and advise the Board of Directors in connection with the Leadership Development Framework, succession and development plan for the Board of Directors to ensure continuation of the succession plan.
- Provide recommendations and ensure that members of the Board of Directors obtain appropriate and continuous development in order to understand the latest developments in the industry.

Appointment Criteria for Board of Directors

The appointment of the members of the Maybank Indonesia BoD and BoC is based on prevailing rules and regulations, namely OJK Regulation No. 33/POJK.04/2014 on BoD and BoC of Public Companies, OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for

the Main Parties of Financial Services Institutions, OJK Regulation No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, prospective members of BoD, and prospective members BoC of a Bank.

The criteria to meet for the prospective members of the Maybank Indonesia BoD are:

1. Meet the relevant core skills and competency requirements and be deemed capable and appropriate to be appointed as a Director in accordance with OJK Regulation regarding the Fit and Proper Test.
2. Meet the integrity requirements in accordance with the prevailing requirements, which include:
 - a. Having a good moral and character.
 - b. Having a commitment to comply with the applicable laws including Bank rules and regulations and supporting OJK policy.
 - c. Having commitment to the Bank's sound operational development.
 - d. Not included on the list of people who failed the Fit and Proper Test.
 - e. Having ability to perform legal actions.
3. Fulfill the requirements of the relevant core skills and competencies and be deemed capable and appropriate to be appointed as a Director or Commissioner in accordance with OJK Regulations concerning the Fit and Proper Test.
4. Meet competency requirements in accordance with applicable provisions, which include:
 - a. Adequate and relevant knowledge of banking for their position.
 - b. Having experience and expertise in banking and/or finance, and
 - c. Having ability to undertake strategic management in the framework of the development of a sound bank;

- d. Having knowledge of the duties and responsibilities of the Primary Entity and an understanding of the main business activities and main risks of LJK in a bank financial conglomeration.
- e. Having personal skills that include good reputation, strong leadership and having extensive networks, especially in the financial industry and is able to build good relationships with regulators.
5. Financial Reputation Requirements include:
 - a. Not having bad credit and/or not a Controlling Shareholder, a director or commissioner of a legal entity that has bad credit;
 - b. Not having been declared bankrupt or a director of a company who was found guilty of causing a company to go bankrupt within the last 5 (five) years before being nominated;
 - c. Not convicted of a criminal offense that is detrimental to the country's finance and/or related to the financial sector.
 - d. Never been a director and/or commissioner who during their tenure:
 - i. Was known to not hold an Annual General Meeting of Shareholders;
 - ii. Caused a company that obtained licenses, approvals or registrations from Financial Services Authority to not fulfill the obligation to submit Annual Report and/or Financial Report to OJK;
 - iii. In their responsibility as a director and/or commissioner is known not to be recognized by the General Meeting of Shareholders or is known to not provide an accountability report as a director and/or commissioner to a General Meeting of Shareholders.

6. A majority of Directors shall have at least 5 (five) years of experience in banking operation.
7. Domiciled in Indonesia.
8. Not serving as a director, commissioner or executive officer of other companies, except as stipulated by applicable regulations.
9. A majority of Commissioners and Directors are prohibited from having family relations up to the second degree with other Commissioners and/or Directors.

Appointment Criteria for Board of Commissioners

The appointment of the members of the Maybank Indonesia BoD and BoC is based on related rules and regulations, namely OJK Regulation No. 33/POJK.04/2014 on BoD and BoC of Public Companies, OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for the Main Parties of Financial Services Institutions, OJK Regulation No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, prospective Directors, and prospective Commissioners of a Bank.

The criteria to meet for the prospective members of the Maybank Indonesia BoC are:

1. Meet the relevant core skills and competency requirements and be deemed capable and appropriate to be appointed as a Commissioner in accordance with OJK Regulation regarding the Fit and Proper Test.
2. Meet the integrity requirements in accordance with the prevailing requirements, which include:
 - a. Having a good moral and character.
 - b. Having a commitment to comply with the applicable laws including Bank rules and regulations and to support OJK policy.
 - c. Having commitment to the Bank's sound operational development

► Committees of the Board of Commissioners

- d. Not included on the list of people who failed the Fit and Proper Test.
- e. Having ability to perform legal actions.
- 3. Fulfill the requirements of the relevant core skills and competencies and be deemed capable and appropriate to be appointed as Director or Commissioner in accordance with OJK Regulations concerning the Fit and Proper Test.
- 4. Meet the Competency Requirements in accordance with the requirements set in the applicable provisions, which include:
 - a. Adequate and relevant knowledge of banking for their position.
 - b. Having experience and expertise in banking and/or finance.
 - c. Having knowledge of the duties and responsibilities of the Primary Entity and an understanding of the main business activities and main risks of LJK in a bank financial conglomeration.
 - d. Knowledge of Indonesian economy, culture and language, for candidates for Commissioners with foreign nationality.
- 10. Having a good financial reputation, that is at least in 5 (years) before the appointment and during the term of office:
 - a. Not having bad credit and/or not a Controlling Shareholder, a director or commissioner of a legal entity that has bad credit;
 - b. Never been declared bankrupt or a director of a company that was found guilty of causing a company to go bankrupt;
 - c. Never been convicted of a criminal offense that is detrimental to the country's finance and/or related to the financial sector.
 - d. Never been a member of the Board of Directors and/or members of the Board of Commissioners who during their tenure:

- i. Was known to not hold an Annual General Meeting of Shareholders;
- ii. Ever caused companies that obtained licenses, approvals or registrations from Financial Services Authority to not fulfill the obligation to submit Annual Report and/or Financial Report to OJK;
- iii. Their responsibility as a director and/or commissioner is known not to be recognized by a General Meeting of Shareholders or is known to not provide an accountability report as a director and/or commissioner to a General Meeting of Shareholders.

Selection Process of Directors and Commissioners

In accordance with the Manual of the Board of Directors and Board of Commissioners, any recommendation to replace members of the Board of Directors and/or Board of Commissioners at the General Meeting of Shareholders should consider recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the positions on the Board of Commissioners, the Board of Directors, as well as the Senior Officers of the Bank. The Committee also ensures that these candidates meet the relevant core skills and competency requirements and are deemed capable and appropriate to be appointed as Commissioners, Directors and Senior Bank Officials and with the OJK regulations on the Fit & Proper Test.

The Nomination and Remuneration Committee provides recommendations based on evaluation of the competencies and capabilities of prospective Directors and Commissioners attuned to the Bank's strategic objectives. Moreover,

the Nomination and Remuneration Committee, jointly with the Directorate of Human Resources, seeks talented employees from within the Bank but does not rule out talented external professionals through the use of professional search firms for executive or other external sources of candidates to fill the positions as Commissioners, Directors and Senior Bank Officials.

Upon approval by the Board of Commissioners, the application for the appointment of the candidate will be subsequently submitted to the OJK to obtain the necessary approvals in accordance with the regulations on the Fit & Proper Test and proposed to the General Meeting of Shareholders for approval. Based on OJK regulations on the Fit & Proper Test, the effective date of appointment of members of the Board of Directors and Board of Commissioners is the date of OJK approval, though the Bank may convene a General Meeting of Shareholders before obtaining approval from OJK. The appointment of new Directors and Board of Commissioners shall be reported to OJK within 10 (ten) days after the date of appointment to be effective.

A candidate for Director and/or Commissioner who is awaiting approval from OJK is prohibited from performing duties as Director and/or Commissioner in the operations of the Company and/or other activities that significantly affect the Bank's financial policy and condition, even though the relevant party has been approved and appointed by the General Meeting of Shareholders.

Risk Oversight Committee

The Risk Oversight Committee is formed by Board of Commissioners for the purpose of supporting the effectiveness of implementation of roles and tasks related to monitoring risk management, creation of a risk management culture

and identification of significant risks that require the attention of the Board of Commissioners.

Legal Basis

The formation of the Risk Oversight Committee is based on the following regulations:

- Regulation of Financial Services Authority (POJK) No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Public Bank Management.
- OJK Circular Letter No.13/SEOJK.03/2017 on Implementation of Public Banks Management.
- Articles of Association on tasks and authorities of the Board of Commissioners.

Certificate of Risk Oversight Committee

The Bank's Risk Oversight Committee has obtained a certificate or guideline that govern matters relating to membership, authority, tasks and responsibilities, meetings, activities and performance of Risk Oversight Committee in implementing its function. The last Risk Oversight Committee Certificate is updated on 27 November 2017 and has been uploaded in the Bank's website. Following this, the certificate of Risk Oversight Committee is reviewed periodically in order to be in line with prevailing regulations.

Composition of Members of Risk Oversight Committee

Membership and composition, as well as independency of members of the Risk Oversight Committee meets OJK requirements. The Risk Oversight Committee for 2018 consisted of 1 (one) Chairman who is an independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with competence and qualification in the field of economics, banking, finance and risk management.

In accordance with Board of Directors Decision Letter No. SK.2018.005/PRES DIR dated 6 April 2018, as amended by Board of Directors Decision Letter No. SK.2018.009/PRES DIR dated 18 October 2018, the composition of the Risk Oversight Committee of Maybank Indonesia is as follows:






No	Name	Title	Position	Period of Office
1	Achjar Iljas	Independent Commissioner	Chairman	2018-2021
2	Budhi Dyah Sitawati	Independent Commissioner	Member	2018-2021
3	Hendar	Independent Commissioner	Member	2018-2021
4	Datuk Lim Hong Tat (*)	Commissioner	Member	2018-2021
5	Edwin Gerungan	Commissioner	Member	2018-2021
6	Farid Harianto	Independent Party	Member	2018-2021
7	Agus Kretarto	Independent Party	Member as well as Executive Secretary	2018-2021



(*) Replacing Spencer Lee Tien Chye who has effectively resigned from his position in accordance to the resolution of extraordinary general meeting of shareholders dated 18 October 2018. The date of the decision letter (SK) is still waiting for the approval of Fit & Proper Test from the OJK.

Committees of the Board of Commissioners

Qualifications and Profiles of Members of Risk Oversight Committee

Below are the profiles and qualifications of members of the Risk Oversight Committee

Members Profile	Career Background	Education
 Achjar Iljas	Chairman of Risk Monitoring Committee His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.	Included under the profiles of Board of Commissioners.
 Budhi Dyah Sitawati	Member of Risk Monitoring Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.	Included under the profiles of Board of Commissioners.
 Hendar	Member of Risk Monitoring Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.	Included under the profiles of Board of Commissioners.
 Datuk Lim Hong Tat	Member of Risk Monitoring Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.	Included under the profiles of Board of Commissioners.
 Edwin Gerungan	Member of Risk Monitoring Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.	Included under the profiles of Board of Commissioners.

Members Profile	Career Background	Education
 <p>Farid Harianto</p>	<p>Member of Risk Monitoring of the Bank</p> <p>Dr. Farid Harianto is an economist with expertise in finance. He holds office as special staff of Vice President of the Republic of Indonesia as well as advisor to the Governor of Bank of Indonesia and Chairman of Bank of Indonesia Resolution Team to Bank Indover. He also holds office as member of Board of Commissioners of PT Unggul Indah Cahya Tbk, PT Lippo Karawaci Tbk, and PT Toba Bara Sejahtera Tbk.</p> <p>In the last 25 years, his professional career involves academic sector as well as private and public sectors. He held office as a CEO of Credit Rating Indonesia from 1995-1998 and is appointed as Vice Chairman of National Banks Restructuring Body (BPPN: 1998-2000). Throughout his tenure with BPPN, he spearheaded the consolidation (closure, merger, and recapitalization) of the banking sector, as well as negotiation process and settlement with majority shareholders of the bank. He also acts as the Director of Postgraduate Program at the Institute of Education Management and Development and Head of Micro Economic Research at the Centre of Universities (PAU), University of Indonesia. He also is a guest lecturer and Chairman of ASEAN and International Studies of the University of Toronto (1993-1995), and holds office as advisor at various private companies in Indonesia and international organization including FIAS/World Bank, Asian Development Bank, CIDA and IDRC. His column is issued monthly at the Globe Asia, and his writing is published in various prestigious academic journals.</p>	<ul style="list-style-type: none"> Ph.D with distinction (1989) and Master (1988) from University of Pennsylvania/Wharton School Bachelor degree in Electronics from ITB Bandung (1975)
 <p>Agus Kretarto</p>	<p>Holds office as Member/Secretary of Risk Oversight Committee</p> <p>A chartered accountant. Holds office as member of the Risk Oversight Committee and Integrated Management at PT Bank Maybank Indonesia Tbk since 6 April 2018. Previously, he holds office as the member of the Audit Committee of PT Bank International Indonesia (BII) from 2003-2008, BII Risk Oversight Committee as of 2008, and Audit & Risk Oversight Committee from 2012-April 2018. He holds office as member of Audit & Risk Committee of Bank Barclays Indonesia and Audit Committee of PT Indonesia Infrastruktur Finance. He was once a member of Audit Committee of PT Jasa Angkasa Semesta Tbk and PT Cardiq Aero Services Tbk. His previous career in banking sector was as Director of Compliance of Bank Harmoni International (2002-2003), Division Head of Planning & Development and Corporate Secretary (1995-2000) and Head of SKAI PT Bank Rama Tbk (1993-1994). He started his career as an Auditor at Body of Financial Monitoring and Development in 1981 and was appointed as Chairman of the Audit Team on State Owned Enterprise Banks (1987-1992). He also acted as Board Member of Regulatory Body of Water Services of DKI Jakarta for 2 periods (2005-2011).</p>	<ul style="list-style-type: none"> Master of Management, Universitas Indonesia, 1991 Accounting, Sekolah Tinggi Akuntansi Negara, 1987

Training for Members of Risk Oversight Committee

Name	Position	Training Name	Start Date	End Date	Organizers	Location
Achjar Iljas	Independent Commissioner, Chairman concurrently Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Workshop "Driving Employee Productivity for Facing Industry 4.0"	14 November 2018	14 November 2018	Maybank Indonesia	PT JIEP (Pulo Gadung)
		LPPI Executive Risk Refreshment Management Program	2 July 2018	9 July 2018	LPPI	Dusseldorf, Frankfurt, Bern
		2019 Regional Economic Prospects" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta

Committees of the Board of Commissioners

Name	Position	Training Name	Start Date	End Date	Organizers	Location
Budhi Dyah Sitawati	Independent Commissioner, Member	Training The Guru Series	20 April 2018	20 April 2018		
		New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		National Sales Award (NSA)	25 January 2018	26 January 2018	Maybank Indonesia	El Royale Hotel, Bandung
		Signing of Strategic Cooperation between Maybank and Bekraf	29 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Launching of Maybank Debit Card with National Logo	27 March 2018	29 March 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Reach Independence & Sustainable Entrepreneurship (RISE)	09 April 2018	11 April 2018	Maybank Indonesia	Panti Jompo Karya Asih, Jl. Robert Wolter Monginsidi Ujung
		"Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14-Nov-18	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Agus Kretarto	Independent Party, Member	Institute of Internal Auditor Forum	18 January 2018	18 January 2018		
		2019 Regional Economic Prospects" Seminar by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
Hendar	Independent Commissioner	New Year Open House	8 January 2018	8 January 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Maybank 59 th Anniversary	13 May 2018	13 May 2018	Maybank Indonesia	Sentral Senayan III Maybank Indonesia
		Financial Services Authority Social Activities with financial service industry	18 October 2018	18 October 2018	Otoritas Jasa Keuangan (OJK) dan Industri Jasa Keuangan (IJK)	Sulawesi Tengah
		"Prospects of Regional Economy in 2019" by Mr. Suhaedi - Head of Regional Department 1 Bank Indonesia	19 October 2018	19 October 2018	Bank Indonesia	Maybank Indonesia Function Room, Sentral Senayan III, 28 th floor, Jakarta
		IKAI - Panel Discussion (Effectiveness of BoC and Audit Committee Oversight: Learning from PT SNP Finance)	14 November 2018	14 November 2018	IKAI	Sasono Mulyo 1, Hotel Le-Meridien, Jl. Jend. Sudirman, Jakarta
Spencer Lee Tien Chye *)	Commissioner, Member	Farewell of Mr Spencer Lee Tien Chye	20 July 2018	20 July 2018	Maybank Indonesia	

*) Resigned effectively as of 18 October 2018

Term of Service

The terms of service of the Risk Oversight Committee is 3 (three) years. The term of office of the Committee members appointed within the terms of office of the Risk Oversight Committee will end at the same time as the expiration date of the term of office of the Risk Oversight Committee.

Independency between Members of Risk Oversight Committee

The membership of the Risk Oversight Committee come from the background of Independent Commissioners and Independent Parties exceeding the minimum requirement of 51% of the total members of the Risk Oversight Committee. All independent members of the Risk Oversight Committee have met all the criteria of independence and are able to carry out their duties independently, and uphold the interests of the Bank.

Roles and Responsibilities

The roles of the Risk Oversight Committee are to:

1. Evaluate and review work terms, guidance and strategy of risk management as developed by management for presentation and obtaining approval from the Board of Commissioners in relation to:
 - Framework and policy on Banking Risk Management as a whole
 - Policy and Limit of Treasury and Financial Institutions (FI)

- Policy and Credit Limits
 - Policy on Operational Risk Management
 - Policy on Liquidity Risk Management
 - Policy on Market Risk Management
2. Review the Bank's policy governing stress-test programs and their effectiveness.
 3. Evaluate the compatibility between the Bank's risk management policy and implementation policy.
 4. Review for non-compliance related to prudential policy, framework policy and control as set out by relevant units.
 5. Monitor and evaluate implementation of roles of Risk Management Committee and Risk Management Work Units.
 6. Provide advice to the Board of Commissioners related to relevant information arising out of risk monitoring and responsibilities.

Report on Role Implementation in 2018

1. Overall periodic review on:
 - a. Quarterly risk profile review for monitoring.
 - b. Soundness rating based on Risks Based Bank Rating (RBBR) per semester for approval/ratification of the Board of Commissioners.

- c. Enterprise Risk Dashboard (ERD) monthly for internal monitoring.
- d. Review compliance status against Risk Appetite Statements (RAS) as set out.
- e. Re-review the concentration of credit/industry limit for approval of the Board of Commissioners.
- f. Review monthly Credit Lending Limit and internal counterparty limit.
- g. Periodic monitoring of 25 biggest borrowers/obligors.
- h. Monthly review on Watch List Accounts.
- i. Periodic review on portfolio development compared to target, including but not limited to, significant mutation review, arrears, NPLs, devaluation, development of remedial process including write-off and reserve sufficiency.
- j. Periodic review on dashboard of operational risks including risk incidents that cover actual loss, potential loss, and almost loss.
- k. Periodic review on market risk and liquidity risk.
- l. Evaluate stress test results as conducted by the Chief Economist and management.
- m. Monitor and review periodically global and domestic economic developments, banking, changes in regulations and the business environment in general and evaluate any influence on managing the Bank's risks.

Committees of the Board of Commissioners

- n. Review the risk and effect of natural disasters.
 - o. Review compliance risk, including anti money laundering function and others.
 - p. Monitor follow-up findings of external supervisors such as OJK, PPATK & BNM related to risk management.
2. Evaluation risk management policy exercised throughout 2018 by Risk Oversight Committee on:
- a. ICAAP (yearly review)
 - b. Recovery Plan
 - c. Risk Appetite Statement (yearly review)
 - d. Industry Limit
 - e. Non Trading Book Policy Statement (yearly review)
 - f. Additional Industry Limit
 - g. Review on Recovery Plan
 - h. Operational Risks Group Ver 5.0

Meetings and Attendance Level of Committee

The Certificate of Risk Oversight Committee governs that periodic meetings of Risk Oversight Committee shall be held prior to Board of Commissioners periodic meetings. Adhoc meetings may be held at special request. Information on time, venue, agenda and materials for meetings must be provided to each member not less than 48 hours prior to the set out time.

In relation to quorum, Risk Management Committee meetings shall be attended by at the minimum 51% of the total number of members of the Committee, including at least 1 (one) Independent Commissioner and Independent Party. Based on such meetings, the Risk Oversight Committee shall provide reports to the Board of Commissioners. This report consists of any subjects as a recommendation to obtain approvals and/or ratification and/or information to the Board of Commissioners.

Throughout 2018, the Risk Oversight Committee held 10 (ten) meetings, with the level of attendance as follows:

Name	Position	Attendance in Risk Oversight Committee Meeting
Achjar Iljas	Chairman and Member	10 (100%)
Budhi Dyah Sitawati	Member	10 (100%)
Hendar	Member (*)	7 (100%)
Spencer Lee Tien Chye	Member (**)	9 (100%)
Datuk Lim Hong Tat	Member (***)	1 (100%)
Edwin Gerungan	Member	6 (86%)
Farid Harianto	Member	8 (80%)
Agus Kretarto	Member/Secretary	10 (100%)

(*) becoming member as of 6 April 2018
 (**) resigned effectively as of 18 October 2018
 (***) becoming member as of 18 October 2018

Integrated Good Corporate Governance Committee

The implementation of good corporate governance can enhance the Company's value and sustainable growth with a work culture that upholds integrity, professionalism, and prudence. Maybank Indonesia provides its best commitment to implementing Good Corporate Governance as a key pillar in carrying out its business activities to maintain the Bank's market presence, aiming to welcome the challenges and business competition in the financial industry sector.

Maybank Indonesia has implemented integrated corporate governance in conjunction with LJK Maybank Indonesia Financial Conglomerate members in a comprehensive and effective manner.

2018 is the fourth year of Maybank Indonesia implementing Integrated Good Corporate Governance. Maybank Indonesia as the Primary Entity together with LJK Members of the Maybank Indonesia Financial Conglomerate continuously improves the structure and process of governance so that the result will be well-Integrated Good Corporate Governance. The Primary Entity has the duty to ensure the application of the governance framework as set forth in the Integrated Good Corporate Governance Guidelines that have been issued by the Primary Entity.

The Integrated Good Corporate Governance Committee was established in order to assist the Board of Commissioners as required to conduct monitoring on Integrated Good Corporate Governance implementation in the Bank's financial conglomeration so as to be in accordance with the applicable laws and regulations.

Legal Basis

The Company established an Integrated Good Corporate Governance Committee based on the following rules:

1. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of the Integrated Good Corporate Governance for Financial Conglomerates.
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.
3. Guidelines for Integrated Good Corporate Governance.
4. The Charter of the Integrated Good Corporate Governance Committee.
5. The Articles of Association.
6. Other related regulations.

Charter of the Integrated Good Corporate Governance Committee

In order to support the implementation of Integrated Good Corporate Governance, the Bank has stipulated the Integrated Good Corporate Governance Committee Charter, which regulates membership, structure, authority, duties and responsibilities, meetings, activities, and working procedures of the Integrated Good Corporate Governance Committee in carrying out its day-to-day functions.

The Integrated Good Corporate Governance Committee Charter was approved by the Board of Commissioners of Maybank Indonesia and determined by the Board of Directors on December 7, 2017, and has been uploaded on the Bank's website.

Guidelines of Integrated Good Corporate Governance Committee

Maybank Indonesia as the Primary Entity has guidelines that refer to conservative rules to be used as the guideline for the Financial Services Institutions (LJK) in the Maybank Indonesian Financial Conglomerate in implementing governance, aiming to improve the

quality of Integrated Good Corporate Governance implementation. Through Integrated Good Corporate Governance, the Financial Conglomerate has more prudent governance in accordance with the principles of transparency, accountability, responsibility, independency or professionalism, and fairness. The guidelines of the Integrated Good Corporate Governance are assessed periodically in accordance with applicable conditions and regulations. The guidelines of the Integrated Good Corporate Governance Committee have been renewed several times since being issued.

Composition of Members of the Integrated Good Corporate Governance Committee

In order to carry out its duties in relation to Integrated Good Corporate Governance in the Maybank Indonesia Financial Conglomerate, the Bank's Board of Commissioners has established an Integrated Good Corporate Governance Committee. In accordance with POJK No. 18/2014, membership of the Integrated Good Corporate Governance Committee shall consist of at least the following:

- an Independent Commissioner who is Chairman of one of the committees of the Primary Entity, as chairman concurrently member;
- Independent Commissioners representing and appointed by LJK in the Financial Conglomerate, as members;
- an independent party, as a member; and
- member of the Shariah Supervisory Board of LJK in the Financial Conglomerate, as a member.

The number of Independent Commissioners who are members of the Integrated Good Corporate Governance Committee is tailored to the needs of the Financial Conglomerate as well as the efficiency and effectiveness of the duties of the Integrated Good Corporate Governance Committee by paying attention to at least representation of each financial services sector.






Members of the Maybank Indonesia The The Financial Conglomerate's Integrated Good Corporate Governance Committee were most recently appointed on the basis of Board of Commissioners Meeting dated November 23, 2018, and determined by Board of Directors Decision Letter No. SK.2018.012/PRES DIR dated November 23, 2018, with the following structure:





Name	Position in the Committee	FSI	Position in FSI
Budhi Dyah Sitawati	Chairman concurrently Member	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Fransisca Ekawati	Member	MSI	Independent Commissioner
M Noor Rachman	Member	MAM	Independent Commissioner
I Nyoman Tjager	Member	MKES	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
Andy Wardhana	Member	AAM	Independent Commissioner
Abdul Jabar Majid	Member	MBI	Shariah Supervisory Board
Asrorun Ni'am	Member	MSI	Shariah Supervisory Board

Notes: **FSI** - Financial Service Institution • **MBI** - PT Bank Maybank Indonesia, Tbk • **MSI** - PT Bank Maybank Syariah Indonesia • **MAM** - PT Maybank Asset Management • **MKES** - PT Maybank Kim Eng Securities • **MIF** - PT Maybank Indonesia Finance • **WOM** - PT Wahana Ottomitra Multiartha, Tbk • **AAM** - PT Asuransi Asoka Mas

Committees of the Board of Commissioners

Qualifications and Profile of Members of the Integrated Good Corporate Governance Committee

Members Profile	Career Background	Education
 Budhi Dyah Sitawati	<p>Appointed as Chairwoman of the Integrated Good Corporate Governance Committee based on Board of Commissioners Resolution dated October 27, 2017. The full profile is listed in the Board of Commissioners Profiles.</p>	
 Agus Kretarto	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on April 6, 2018 replacing Nina Diyanti Anwar in the Integrated Good Corporate Governance Committee. The full profile is listed in the Risk Oversight Committee.</p>	
 Fransisca Ekawati	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, has been serving as Maybank Syariah's Independent Commissioner since 14 June 2012. Currently, she is also Business Advisory & Asset Management Division General Manager at PT Perusahaan Pengelola Aset (Persero) (since 2004) and previously worked with the Bank Restructuring Agency as Bank Management Analysis and Review Group Head At Bank Restructuring Unit (1999-2004). She made a career in PT Bank Pesona Kriyadana in 1989-1999 with her latest position as Branch Development Sub-Division Head.</p>	<p>She earned a Bachelor's degree in Management Economics from Universitas Kristen Indonesia</p>
 M. Noor Rachman	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since November 27, 2018.</p> <p>Indonesian Citizen, was appointed as President Commissioner and Independent Commissioner of PT Maybank Asset Management in September 2017 and become a member of IGCG Committee since 27 November 2017.</p> <p>M Noor Rachman was appointed as Director of Corporate Finance in 2000. M Noor has more than 30 years experience in Capital Market Supervision. Previously he served as Deputy Commissioner of Capital Market Supervisory II, Financial Services Authority (OJK).</p>	<p>He completed his Master's degree at the University of Colorado, USA in 1991 and completed his undergraduate degree in Economics at Gadjah Mada University, Yogyakarta.</p>
 I Nyoman Tjager	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since July 20, 2018.</p> <p>Indonesian Citizen, appointed as President Commissioner/Independent Commissioner of PT Maybank Kim Eng Sekuritas on 28 January 2018. Prior to serving as President Commissioner of the company, he began his career at the Capital Market Supervisory Agency (BAPEPAM) of the Ministry of Finance in the Law and Legislation division from 1979 to 1999 with his last position as Head of Bapepam Legal Bureau.</p> <p>Since 2001, he has served as Deputy President Commissioner/Independent Commissioner & Chair of the Audit Committee of PT Indocement Tunggul Prakarsa Tbk, Member of the Audit Committee & Risk Monitoring Committee of PT Bank Nationalnobu Tbk, President Commissioner/Independent Commissioner & Chairman of the Audit Committee of PT Sorini Agro Asia Corporindo Tbk President Commissioner of PT Hanson International Tbk, President Commissioner /Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk, and Independent Commissioner & Chair of the Audit Committee of PT Home Credit Indonesia. Since November 2016 he has also served as Expert Staff in the Planning of the Commission for Supervision of the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas).</p>	<p>He completed a Degree at the Law Faculty, Universitas Gadjah Mada, Yogyakarta and Master's in Economics, Fordham University New York-USA and a Doctorate in Law from Universitas Gadjah Mada</p>

Members Profile	Career Background	Education
 Deswandhy Agusman	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian citizen, appointed as President Commissioner as well as Independent Commissioner of PT Maybank Indonesia Finance. He has served as Commissioner of PT Bank Tabungan Negara (Persero) Tbk, PT Bank Permata Tbk and PT Bank Rakyat Indonesia (Persero) Tbk and several other companies. Currently, he is also holds a position as Commissioner at PT Maybank Kim Eng Securities.</p>	<p>He attained a Bachelor degree in Civil Engineering from Bandung Technological Institute (1985), and Master's degree in Business Administration from University of Denver, Colorado, AS (1988).</p>
 Myrnie Zachraini Tamin	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, appointed as Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk since 2010. She served as Director of KAP Hadi Susanto & Rekan (Pricewaterhouse), Non-Equity Partner at KAP Haryanto Sahari & Rekan (PricewaterhouseCoopers), and Consultant at Tass Consulting. Currently, she is also a Member of Audit Committee of PT Bumi Resources Tbk., Member of Audit Committee of PT Sarana Menara Nusantara Tbk.</p>	<p>She graduated from Faculty of Economics, University of Indonesia majoring in Accounting (1987) and earned a Master of Business Law from Faculty of Law Universitas Padjadjaran, Bandung (2006).</p>
 Andy Wardhana	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on November 23, 2018.</p> <p>Indonesia citizen, appointed as Independent Commissioner and Head of Audit Committee of PT Asuransi Asoka Mas since 2015. He began his career as Associate Manager at Arthur Andersen in 1994 -2000, then in 2000-2001 he served as Assistant Vice President - Investment Banking at PT BahanaSecurities, and in 2001-2009 he served as Vice President - Investment Banking at PT NC Securities (Nusantara Capital).</p> <p>He was a Vice President at PT Samudra Energy (SEL); a sub holding company of Northstar Pacific Group(2009-2011), in 2011-2013 he was a partner for Antara Capital Partners (Private Equity). Currently he also serve as Executive Vice President at PT Pintar Nusantara Sejahtera (Pintar).</p>	<p>He completed his Master's degree at Padjadjaran University majoring in Accounting in 1994 and over 24 years experience in investment banking and corporate finance industry.</p>
 Abdul Jabar Majid	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 26, 2017.</p> <p>Indonesian citizen, member of DPS since May 20, 2003 and reinstated through AGMS and EGMS Maybank Indonesia dated April 19, 2012. Appointed member of TKT Committee since 26 May 2017.</p> <p>His career is filled with teaching activities and currently teaches at the Islamic high school Attaqwa and Post-Graduate Islamic University 45, Bekasi.</p>	<p>He has several undergraduate degrees in Islamic Studies, namely Tarbiyah Islamic Religious Education from the State Islamic Institute of Sulthan Syaarif Qasim, Riau (1975), Bachelor of Ushuluddin Da'wah</p>
 Asrorun Ni'am	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on May 22, 2015.</p> <p>Indonesian Citizen, has been serving as Member of Maybank Syariah's DPS since 15 November 2010 and become a member of IGCG Committee since 22 May 2015. He is also DPS Member in a Non Financial Bank Institution and lecturer at UIN Jakarta.</p>	<p>He completed his Post Graduate degree in Islamic/Sharia Studies in UIN Jakarta.</p>

► Committees of the Board of Commissioners

Term of Services

The Term of Services of a member of the Integrated Good Corporate Governance Committee shall not exceed the Term of Services held by each member as regulated by the Articles of Association unless the member concerned withdraws from the membership of the Committee, or ceases to work for the Financial Services Institution member of the Maybank Indonesia Financial Conglomerate.

Independency of the Integrated Good Corporate Governance Committee

All members of the Integrated Good Corporate Governance Committee have met all criteria of independence and are able to perform their duties independently, uphold the interests of the company, and not be influenced by any party.

Responsibility and Authority of the Integrated Good Corporate Governance Committee

The duties and responsibilities of the Integrated Good Corporate Governance Committee include evaluating the implementation of the Integrated Good Corporate Governance Committee's tasks and responsibilities which include to:

- a. Evaluate the implementation of the Integrated Good Corporate Governance Committee by LJK Members and Primary Entity, through:
 - Assessment of the adequacy of internal control, and
 - Implementation of internal compliance and internal audit functions, and
 - Implementation of the Integrated Good Corporate Governance Guidelines.

- b. Provide recommendations to the Board of Commissioners of the Primary Entity for the evaluation of the implementation of the Integrated Good Corporate Governance Committee;
- c. Provide recommendations to the Board of Commissioners of the Primary Entity for the refinement of the Guidelines of the Integrated Good Corporate Governance Committee;
- d. Hold regular meetings of the Integrated Good Corporate Governance Committee.

In the event of conducting an evaluation, the Integrated Good Corporate Governance Committee is authorized to request information from the following Working Units, which are the results of an evaluation of implementation:

- a. Integrated compliance function of the Integrated Compliance Work Unit ("SKKT");
- b. Integrated internal audit function of Integrated Audit Intern Work Unit ("SKAIT");
- c. Application of integrated risk management of Integrated Risk Management Work Unit ("SKMRT");
- d. Integrated minimum capital application obligation; and
- e. Other matters related to the implementation of Integrated Good Corporate Governance in the Maybank Indonesia Financial Conglomerate.

The Chairman of the Integrated Good Corporate Governance Committee shall make and submit reports to the Board of Commissioners of the Bank for each performance of its duties accompanied by a recommendation (if necessary for approval).

Integrated Good Corporate Governance Committee Meeting 2018

The implementation policy of the Integrated Good Corporate Governance Committee is as follows:

- a. The meeting of the Integrated Good Corporate Governance Committee is held in accordance with the needs of the Bank's financial conglomerate, at least 1 (one) time in 1 (one) semester;
- b. Meetings may be held in the presence of more than 50% of the total number of members of the Integrated Good Corporate Governance Committee;
- c. Decisions of meetings are based on the principle of consensus deliberation. In the case of non-anonymous deliberation, the decision shall be taken by vote, with agreement of more than 50% of the Members of the Committee present.
- d. Dissenting opinions that occur in the meeting and the reasons for the difference shall be clearly stated in the minutes of the meeting.
- e. Minutes of Meetings are made by the Secretary of the Committee or by a person present at the Meeting appointed by the Chairman of the Meeting and must be signed by all Members of the Integrated Good Corporate Governance Committee present at the Meeting.

Name	Number of Meetings	Meeting Attendance	Attendance Level
Budhi Dyah Sitawati	4	4	100%
Nina Diyanti*	1	1	100%
Agus Kretarto**	3	3	100%
Fransisca Ekawati	4	3	75%
M Noor Rachman	4	3	75%
I Nyoman Tjager***	1	0	-
Deswandhy Agusman	4	4	100%
Myrnie Zachraini Tamin	4	4	100%
Andy Wardhana****	0	0	-
Abdul Jabar Majid	4	2	50%
Asrorun Ni'am	4	0	-

*) The term of services as Independent member of Maybank Indonesia has come to an end.

**) Appointed as a member of the Committee (replacing the position of Nina Diyanti) on April 6, 2018

***) Appointed as a member of the Committee on July 20, 2018

****) Appointed as a member of the Committee on November 23, 2018

Main Meeting Agenda of Integrated Good Corporate Governance Committee

2018 Integrated		
No.	Date	Main Agendas
1.	24 January 2018*	<ul style="list-style-type: none"> - Submission plan for the Integrated Good Corporate Governance Implementation Report, Semester II 2017. - Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester II 2017. - Submission plan for Integrated Risk Profile Report, Semester II 2017.
2.	21 March 2018	<ul style="list-style-type: none"> - Annual Review of the Implementation Policy of the Integrated Capital Management. - Report of the Implementation of Integrated Internal Audit Unit ("SKAIT") Q4 2017.
3.	18 April 2018	<ul style="list-style-type: none"> - Submission Plan for the Annual Report of the Integrated Good Corporate Governance 2017. - Report of SKAIT of 1st quarter 2018. - Integrated Compliance Working Group report of 1st quarter 2018.
4.	18 July 2018	<ul style="list-style-type: none"> - Changes in the composition of the Integrated Good Corporate Governance Committee membership. - Submission plan for the Integrated Good Corporate Governance Implementation Report, Semester I 2018. - Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester I 2018. - Submission plan for Integrated Risk Profile Report, Semester I 2018. - Annual Review Integrated Risk Appetite Statement. - Report of SKAIT of 2nd quarter 2018. - Integrated Compliance Working Group Report of 2nd quarter 2018.
5.	22 November 2018	<ul style="list-style-type: none"> - Changes in the composition of Members of the Integrated Good Corporate Governance Committee. - Changes in Guidelines of Integrated Good Corporate Governance. - Changes in Policy concerning the Integrated Risk Management and Intragroup Transaction. - Report of SKAIT of 3rd quarter 2018. - Integrated Compliance Working Group Report of 3rd quarter 2018. - Changes in the Guideline of SKKT. - Changes in the Guideline of SKAIT.

*) Decision making is made without any meeting held.

► Committees of the Board of Commissioners

Implementation of Integrated Good Corporate Governance Committee Duties 2018

During 2018, the Integrated Good Corporate Governance Committee has focused on monitoring and evaluation activities, among others are to:

1. Provide recommendation for the renewal of the Integrated Good Corporate Governance Guidelines and Issuance of the Integrated Good Corporate Governance Charter;
2. Provide recommendations related to the submission of the Annual and Semester Reports of Integrated Governance to OJK;
3. Provide recommendation related to the Submission of the Risk Profile Report and the Semester Report of Capital Adequacy Requirement to OJK;
4. Provide recommendations in following-up on the results of the OJK study of the Department of Arrangement, Licensing, and Integrated Supervision;
5. Provide recommendation related to the submission of the Report of the composition changes of Financial Conglomeration membership pertaining to 75% shares of PT Asuransi Asoka Mas acquired by Etiqa International Holdings Sdn Bhd ("EIH") so that PT Asuransi Asoka Mas is a Related Entity of Maybank Indonesia;
6. Provide recommendation regarding the appointment and changes in the Integrated Good Corporate Governance Committee in order to guarantee member representation of each Financial Services Institutions ("LJK") of the Financial Conglomeration;
7. Monitor and provide recommendation regarding the implementation of the integrated working units that have been established in order to support the implementation of supervision by the Integrated Good Corporate Governance Committee including the Integrated Internal Audit Working Unit, Integrated Compliance Working Unit, and Integrated Risk Management Working Unit. The report on the implementation of the functions of each work unit is reported periodically to the Integrated Good Corporate Governance Committee.
8. Periodic evaluation of the framework of Integrated Risk Management Units and Integrated Capital Management Procedures.

Committees of the Board of Directors

Risk Management Committee

In line with the rapid development of the financial services industry, particularly banking and in order to effectively manage the increasingly complex risks, the Board of Directors established the Risk Management Committee (RMC) to establish, review and continue to improve the policies and methodologies used to manage risks.

Objectives

The objectives of the Risk Management Committee are to support the Board of Directors in the implementation of responsibilities related to supervision of the risk management framework including policies, processes, management, risk profiles and adequacy of risk management functions.

Structure and Membership

Members	
Chairman	President Director
Vice Chairman	Risk Management Director
Member	Finance Director
Member	Global Banking Director
Member	Community Financial Services (CFS) Director
Member	Legal & Compliance, Corporate Secretary Director
Member	Operations Director
Member	Human Capital Director

Permanent Invitees	
Permanent Invitee	Head, Internal Audit (SKAI)
Permanent Invitee	Head, Information Technology (IT)
Permanent Invitee	Head, Enterprise Risk Management
Permanent Invitee	Head, Credit Risk Management
Permanent Invitee	Head, Retail Credit Portfolio & Policy
Permanent Invitee	Head, Non Retail Credit Policy & Strategic Risk Management
Permanent Invitee	Head, Operational Risk & Business Continuity
Permanent Invitee	Head, Market, Liquidity & Treasury Credit Risk Management

Non-Permanent Invitees	
Non-Permanent Invitee	Internal party of Maybank Indonesia Group

Secretariat	
Secretariat	Enterprise Risk Management

Duties and Authorities

- Provide recommendations and/or approval of policies, strategies and guidelines for risk management of the Bank and its subsidiaries, including framework strategy, methodology, system and risk management tools comprising contingency plans and ensuring an implementation which encompasses credit risk, operational risk, market risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.
- Provide recommendations on improvement and/or refinement of risk management implementation based on evaluation results of risk management.
- Provide recommendations on the determination of matters related to business decisions that deviate from procedure.
- Conduct a thorough review of the Bank's and subsidiaries' portfolios on a regular basis and ensure that risk exposure is well managed.
- Assess stress testing scenarios and their risk impacts on capital adequacy, profitability and asset quality; and recommend necessary corrective actions.
- Approve strategic actions arising from external regulations affecting risk management practices.
- Approve remedial measures to address risk issues of concern to Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- Approve new products and activities referring to terms of product and activity launch.

Committees of the Board of Directors

- i. Overseeing and providing strategic direction for key business and business initiatives and ensuring it obtains the necessary support from all related Units in Maybank Indonesia to align with corporate objectives.
- j. Approving materials requiring ROC recommendations for BoC approval.
- k. Carrying out other responsibilities delegated by the BoD and BoC.

Implementation of Duties of Risk Management Committee in 2018

The Risk Management Committee periodically conducts studies and provides recommendations on various matters including:

1. Risk Management Framework and Policy and their implementation
2. Credit policies and their implementation
3. Monitoring the Risk Appetite
4. Monitoring the Enterprise Risk Dashboard
5. Updating from the Embedded Risk Units (ERU)
6. Stress Tests related to requests from Regulators, Groups, and internal to Bank
7. Bank Soundness, Risk Profile including Minimum Capital Provision Obligation (KPMO) according to the Risk Profile and regulatory reporting
8. Reporting of the Shariah Supervisory Board
9. Updating related to compliance and regulation
10. Updating related to the progress of follow-ups on regulator findings.

Assets & Liabilities Management (ALM) and Assets & Liabilities Management Committee (ALCO)

Assets & Liabilities Management (ALM)

One of the key components in bank management is Assets & Liabilities Management. ALM is a very important discipline of financial and risk management applied to on and off balance sheet positions of banks to maintain a risk-reward profile that will generate the best value-added for shareholders. ALM is a process conducted to manage and control the on and off balance sheet of the Bank by identifying, measuring, and managing the risks contained on and off the balance sheet and income statement.

ALM has focuses on the following areas:

Interest Rate Risk Management	Ensure an optimum and stable flow of net interest income while at the same time controlling interest rate risk on and off the balance sheet.
Liquidity Risk Management	Ensure adequate liquidity is available under normal conditions and crisis conditions, attuned to cost effectiveness.
Capital Management	Ensure that the capital ratio comply with both lowest possible cost and adequate capital to support the Bank's business plans.
Exchange Rate Risk Management	Protect the equity value of investments in foreign currency (including retained earning) against high exchange rate fluctuations.

There are two aspects of the ALM function:

1. Decision making function: Assets & Liabilities Management Committee (ALCO)
2. ALM support function: ALM Working Units

Assets & Liabilities Management Committee (ALCO)

ALCO is a committee established by the Board of Directors. ALCO is the primary platform for achieving the objectives of ALM and is responsible for the development, implementation, monitoring and evaluation of the Bank's ALM strategy.

Structure and Membership of ALCO

In order to ensure that the effective implementation of ALCO's duties and responsibilities goes well, every interested party should be a member of ALCO. When needed, other Senior Management may be invited as an invitee.

The following are members of ALCO:

Member	
Chairman	President Director
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director, Risk Management
Member	Director, Global Banking
Member	Director, Community Financial Services
Member	Director, Finance

Permanent Invitees	
Permanent Invitee	Director, Operational
Permanent Invitee	Director, Legal & Compliance, Corporate Secretary
Permanent Invitee	Director, Human Capital
Permanent Invitee	Head, Community Distribution
Permanent Invitee	Head, Economic Research
Permanent Invitee	Head, GM Cross Market Trading
Permanent Invitee	Head, Corporate Treasury Liquidity Management
Permanent Invitee	Head, Global Market Rates
Permanent Invitee	Head, Market, Liquidity, and Treasury Credit Risk Management
Permanent Invitee	Head, Business Units (Global Banking, Community Financial Services)
Permanent Invitee	Head, Syariah Banking
Permanent Invitee	Head, Liabilities & Sales
Permanent Invitee	Head, Financial Planning, Performance Management, and Investor Relations
Permanent Invitee	Subsidiaries

Non-Permanent Invitees	
Non-Permanent Invitees	Work units other than those mentioned above to discuss specific topics (if required)

Secretary	
Secretary	Head, Corporate Finance & Capital Management

Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are to:

- Provide strategic direction of ALM and ensure tactical follow-up to create an ever-expanding balance sheet structure to achieve performance goals within specified risk parameters.
- Review measurement methodologies on the Bank's overall scale in terms of market risk (exchange rate, interest rate and value of securities) and liquidity risk.
- Agree on strategies related to interest rate risk management, funding and liquidity, and appropriate asset management and liabilities strategies.
- Approve limits related to market risk and liquidity risk and conduct supervision and approval of exceeding limits in accordance with applicable risk management policies.
- Review and approve frameworks, policies and guidelines for internal transfers pricing.
- Conduct supervision and management on a consolidated basis of liquidity and interest rate risk of the Bank as a whole.
- Determine the interest rate of earning assets and liabilities to ensure that interest rates can promote optimum use of funds and funding costs as well as the fulfilment of liquidity management objectives, and so to obtain a balance sheet structure consistent with ALM strategy.
- Determine the policy of fees charged in various products and types of services.
- Manage the Bank's capital structure and capital use among the various business units.

- Manage the Bank's investment portfolio.
- Approve strategies for hedging invested capital and profits in foreign currencies to mitigate market risk exposures.
- Monitor Bank compliance with regulatory guidelines.
- Approve new products in terms of determining interest rates and matters relating to exposure to market and liquidity risks.
- Formulate and review strategies in managing market risk and liquidity risk related to the Bank's balance sheet profile, capital and funding structure.
- Manage consolidated assets and liabilities from subsidiaries to achieve overall Bank objectives.
- Review and monitor branch operations abroad to ensure compliance with regulatory activities (both local and head office).
- Enable the Liquidity Contingency Plan (LCP) in the event of a liquidity crisis; evaluate the effectiveness of the Bank's LCP post crisis, assess the Bank's new position and determine the Bank's balance sheet restructuring strategy.
- Coordinate with Credit Committee in credit or financing.

In carrying out its duties and responsibilities, ALCO has the authority to review, analyze and decide when necessary items and ratios, both on and off balance sheets, regarding market risk and liquidity positions, and market indicators such as:

- Market and economic conditions current and forecast.
- The size, structure and behavior of balance sheets in various currencies.
- Results of net interest income.

Committees of the Board of Directors

- d. Interest rate risk exposure, including the inside limit.
- e. Exposure to the Bank's overall foreign exchange position (Net Open Position structurally and non-structurally), including limits.
- f. The position of liquidity risk and concentration risk, including limits.
- g. Exposure of treasury portfolios to risk.
- h. That ratios and limits are in accordance with the relevant regulations, including the Risk Based Bank Rating (RBBR) report from OJK - Bank Indonesia.
- i. Assets based on risk/return on asset/capital adequacy ratio, other.
- j. Determination of interest rate of assets and liabilities (including interest rate proposed and referenced).

Internal Audit Committee

The Bank shall establish an Internal Audit Committee (IAC) in order to ensure that the management has followed up on all audit findings and implemented the recommendations provided by Internal Audit.

Internal Audit Committee Guidelines and Rules

The Internal Audit Committee Guidelines and Code of Conduct are governed by the Term of Reference (ToR) which was last updated on 28 May, 2018.

Structure and Membership

Structure	Position
Chairman	Director, Finance
Member	<ul style="list-style-type: none"> a. Director, Risk Management b. Director Community Financial Services c. Director, Legal & Compliance, Corporate Secretary d. Director Human Capital e. Director Operational/Chief Operating Officer f. Head, Community Distribution g. Head, Local Corporate and Multinationals h. Head, Information Technology
Permanent Invitee	Head, Internal Audit (SKAI)
Secretary	Internal Audit, Strategy and Planning, Head

Duties and Responsibilities

- Ensure that management has responded to all audit findings and recommendations (including the implications to the Bank).
- Ensure that audit findings and recommendations are acted upon in a timely and effective manner.
- Ensure the effectiveness of follow-ups by the work unit on recommendations provided by internal audits.
- Perform other tasks assigned by the Audit Committee.

Meeting Policy

- Internal Audit Committee will hold regular meetings with schedules in line with the Audit Committee meeting schedule.
- If the Chairman is not able to attend, the the Director of Risk Management shall lead the meeting.

Meeting Quorum

Policy on quorum in the Internal Audit Committee meeting is as follows:

- To fulfill the quorum, every Internal Audit Committee meeting shall be attended by at the minimum 5 (five) members of the committee in which minimum 2 (two) of them are Directors.
- Membership prevails automatically to those holding position of acting executives.

Internal Audit Committee Meeting 2018

In 2018, the Internal Audit Committee held 11 meetings in which all meetings met quorum as stipulated and determined under the Internal Audit Committee Certificate with agenda as follows:

1. Discussion on the result of internal audit report issued within the period of November 2017 to November 2018.
2. Presentation of work units related to follow-up action on Internal Audit recommendation.
3. Monitor the status of follow-up action on Internal Audit findings.
4. Discussion on application of changing of period to fulfill the commitment from Internal Audit submitted by work units.

Implementation of Tasks and Work Program Realization 2018

No.	Programme	Implementation Date
1.	Internal Audit Committee Meeting	16 January 2018
2.	Internal Audit Committee Meeting	14 February 2018
3.	Internal Audit Committee Meeting	14 March 2018
4.	Internal Audit Committee Meeting	11 April 2018
5.	Internal Audit Committee Meeting	17 May 2018
6.	Internal Audit Committee Meeting	05 July 2018
7.	Internal Audit Committee Meeting	14 August 2018
8.	Internal Audit Committee Meeting	05 September 2018
9.	Internal Audit Committee Meeting	09 October 2018
10.	Internal Audit Committee Meeting	15 November 2018
11.	Internal Audit Committee Meeting	11 December 2018

Information Technology Steering Committee

Referring to OJK Regulation No.38/POJK.03/2016 dated 1 December 2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks, Banks are required to have IT Information Steering Committee and the Committee must have an Information Technology (IT) Steering Committee Charter.

Fixed Members and Invitation Composition of the IT Steering Committee:

I. IT Steering Committee Members and those with voting rights:

1. President Director - Chairman
2. Director, Finance - Co Chairman
3. Director, Risk Management
4. Director, Operations
5. Director, Global Banking
6. Director, Community Financial Services
7. Director, Legal & Compliance, Corporate Secretary
8. Director, Human Capital
9. Head, Information Technology

II. Fixed invitation in the IT Steering Committee

1. Chief of SKAI
2. Head, IT Community Financial Services
3. Head, IT Global Banking
4. Head, IT Support & Data Warehouse
5. Head, IT Core Banking
6. Head, IT Infrastructure
7. Head of IT Service Management
8. Head, IT Information Security & Governance
9. Head, IT Embedded Risk Unit (ERU)
10. IT Finance, Manager

In addition to permanent invitees, the IT Steering Committee may invite officials related to the subject matter to be presented at the meeting.

In order to fulfill the quorum, each IT Steering Committee meeting is attended by at least 5 members from the IT Steering Committee, where the Chairman or Co-Chairman is also present, the Head of IT must be present at the meeting.

Authority and Responsibilities of the Information Technology Steering Committee

The authority and responsibility of the IT Steering Committee is to provide recommendations to the Board of Directors that cover:

- a. Information Technology Strategic Plan which is in accordance with the Bank's business activity strategic plan. In providing recommendation, the IT Steering Committee emphasizes factors such as efficiency, effectiveness as well as matters such as the following:
 - Road-map to achieve IT requirements to support the Bank's business strategy. The road map consists of current state, future state and steps to achieve future state.
 - Resources needed.
 - Advantages/benefits which will be obtained when the plan is implemented.
- b. The formulation of major IT policies and procedures such as IT security policy and risk management related to IT utilization in the Bank.
- c. Compatibility of the approved IT projects with the IT Strategic Plan. The IT Steering Committee also determines the IT project priority status which will be deemed critical (has significant impact on the Bank's operational activities) such as the replacement of core banking application, server production and network topology.
- d. Compatibility of the implementation of IT projects with the agreed project plan in the Service Level Agreement. The IT Steering Committee will complete the recommendation with the analysis results from major IT projects thereby allowing the Board of Directors to efficiently make decisions.
- e. IT compatibility with the management information system requirements to support management of the Bank's business activity.

Committees of the Board of Directors

- f. Effectiveness of steps to minimize the risks over the Bank's investment in the IT sector and that these investments contribute towards achievement of the Bank's business objectives.
- g. Monitoring of IT performance and its improvement such as by detecting IT obsolescence and measuring the effectiveness & efficiency of IT security implementation.
- h. Efforts to settle the various issues concerning IT, which cannot be solved by the user work unit and IT work unit. The Committee may facilitate relations between these two work units.
- i. Resources adequacy and allocation by the Bank. If the resources possessed are not adequate and the Bank will use other party's services in implementing IT, then the IT Steering Committee must ensure that the Bank has the related policy and procedures.
- j. Conduct evaluation and approve implementation of IT projects which required an investment over Rp1 billion.
- k. For every IT project already approved in an IT Steering Committee meeting, there is an approval for its business case as referred to in Circular Letter No.SE.2016.004/DIR FIN concerning Approval for Disbursement of Expenses, thereby the signing of business case document is only decided by the related Director by attaching the IT Steering Committee minutes of meeting.

Implementation of Duties in 2018

During 2018, the IT Steering Committee:

- Conducted periodic meetings to discuss vital/urgent issues in an effective and efficient manner in accordance with the specified authority and responsibility.
- Provided recommendations to management in regards to determining the Bank's strategic plan concerning IT as in line with the Bank's business plans including the determination of the road map, and resource adequacy needed.
- Provided recommendations to the management in regards to formulating major IT policies and procedures.

- Monitor the implementation of the progress and compatibility of IT projects both with the project plan as well as the specified SLA.
- Give advice/views to management related to steps to minimize IT investment risk.

Integrated Risk Management Committee

The Integrated Risk Management Committee is responsible to recommend the integrated framework or policies to identify, measure, monitor, manage and control all significant risk factors to the Bank's Board of Commissioners as the Primary Entity in the context of evaluation and approval.

Structure and Membership

Chairman	Risk Management Director of Maybank Indonesia (MBI)
Alternate Chairman	President Director of Maybank Indonesia (MBI) or Director, Maybank Indonesia (MBI) who is appointed by the IRMC Chairman
Members	<p>Director Level</p> <ol style="list-style-type: none"> 1. Maybank Indonesia: President Director (alternate: Global Banking Director) 2. Maybank Syariah Indonesia: President Director (alternate: Compliance Director) 3. Maybank Kim Eng Securities: President Director (alternate: Operations Director) 4. Maybank Asset Management: President Director (alternate: Operations Director) 5. Maybank Indonesia Finance: President Director (alternate: Operations Director) 6. Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) 7. Asuransi Asoka Mas: President Director (or Director that heads the Risk Management function) <p>Executive Official Level</p> <ol style="list-style-type: none"> 8. Maybank Indonesia: Head, Enterprise Risk Management 9. Maybank Syariah Indonesia: Head, Risk Management (alternate: Head, Compliance) 10. Maybank Kim Eng Securities: Head, Risk Management (alternate: Head, Compliance) 11. Maybank Asset Management: Head, Risk Management 12. Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) 13. Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Head, Enterprise Risk Management) 14. Asuransi Asoka Mas: Head, Finance (or representative from the Directorate/Unit that carries out the Risk Management function)
Permanent Invitees	<ol style="list-style-type: none"> 1. Head, Market, Liquidity & Treasury Credit Risk Management of MBI 2. Head, Operational Risk & Business Continuity of MBI 3. Head, Credit Risk Management of MBI 4. Head, Non Retail Credit Risk Policy, Portfolio & PACR of MBI 5. Head, Retail Credit Policy & Portfolio Management of MBI 6. Head, Compliance Regulatory Affairs of MBI 7. Head, Internal Audit of MBI
Invitees	Internal parties within the Maybank Indonesia Financial Conglomerate who is requested to attend the Integrated Risk Management Committee meeting
Quorum	This Committee Meeting can only be convened if it is attended by: <ol style="list-style-type: none"> 1. Chairman; and 2. At least 8 members/more than 50% of total members
Frequency of Meetings	Quarterly
Secretary	Head, Enterprise Risk Management

Duties and Responsibilities

Role and responsibility:

1. Review and recommend strategy, governance, framework/policy, risk tolerance, and risk appetite limit related to Integrated Risk Management for the approval of the Primary Entity's Board of Commissioners.
2. Review, provide advice, and evaluate the framework/policy adequacy of Integrated Risk Management in identifying, measuring, monitoring, and controlling the risk as well as its effectiveness.

Special duties:

1. Review periodic reports on risk exposure, risk portfolio composition, and risk management from the respective entities (Enterprise Risk Dashboard - ERD).
2. Review the risk impact on capital adequacy, profitability, and asset quality under stress scenario, and recommend the follow-up to the Primary Entity's Board of Commissioners.
3. Review and recommend to the Primary Entity's Board of Commissioners on strategic steps arising from regulator policy that will impact integrated risk management.
4. Review and recommend improvement steps to overcome risk issues as submitted by regulators related to integrated risk management.
5. Review and evaluate the adequacy of process, information system and internal control system of the integrated risk management and risk mitigation.

6. Provide strategic oversight and advice for significant risk issues (including but not limited to significant risk due to new product and initiatives) and ensure these duties receive the necessary support and priority throughout the Maybank Indonesia Financial Conglomerate as well as in line with the Maybank Group's direction and objectives.
7. Perform other responsibilities such as improving integrated risk management as periodically delegated to the Integrated Risk Management Committee by the Primary Entity's Board of Commissioners.

Implementation of Duties in 2018

Various Integrated Risk Management tasks completed throughout 2018 include:

- Periodic review Terms of Reference of the Integrated Risk Management Committee
- Periodic review and monitoring of the Integrated Risk Appetite Statement (RAS)
- Periodic review of the Intragroup Transaction Policy
- Update –AML/CFT Implementation
- Monitoring of the Integrated Enterprise Risk Dashboard (ERD)
- Integrated Risk Profile Evaluation Result including its reporting
- Periodic monitoring and reporting of the Integrated Minimum Capital Requirement
- Integrated Stress Test Simulation
- Update of the Information System Development Plan
- Introduction of the Asoka Mas Insurance

Credit Committee

The Credit Committee was established in order to support the process of credit lending and program products in due observance of prudential principles which require the implementation of the four-eyes principles. The objectives of the establishment of Credit Committee are as follows:

- a. Loan Proposal (either new, additional, or even renewals).
- b. Purchase/Sale Marketable Securities (especially for KK1 and KK2)
- c. Other approval memos (changes of the loan structure; loan amount; tenure, term and condition; collateral/security; pricing; and others).
- d. Interbank Limit (especially for KK 1 and KK 2).
- e. Adjustment over internal rating results.
- f. Post Approval Monitoring.
- g. Other matters requested by the Audit Committee.

Duties and Responsibilities

- a. The Committee approves or disapproves applications for Non-retail and mortgage segment loans (in accordance with the prevailing mortgage terms).
- b. Comply and follow all Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as, prevailing Bank Indonesia (BI)/OJK regulation and related government regulations.
- c. Coordinate with the Assets and Liabilities Committee in terms of credit funding.

Committees of the Board of Directors

Membership and Voting Right Status of the Non-Retail Credit Committee

Structure	Credit Committee (KK) 1	Credit Committee (KK) 2	Credit Committee (KK) 3
Chairman	President Director	Risk Management Director	Country Credit Officer
Alternate Chairman	Risk Management Director	Country Credit Officer	Head, Credit Evaluation
Members	<ul style="list-style-type: none"> - President Director - Global Banking Director - CFS Director - Risk Management Director - Country Credit Officer - Head of Shariah Banking - Head, related LOB 	<ul style="list-style-type: none"> - Global Banking Director - CFS Director - Risk Management Director - Country Credit Officer - Head of Shariah Banking - Head, related LOB 	<ul style="list-style-type: none"> - CFS Director - Head, related LOB - Country Credit Officer - Head, Credit Evaluation - Head of CFS Business Process & Approval or Head, Business Approval - Head of Shariah Banking
Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman
Permanent Invitees	Representatives of business unit 1 level below Director		+ Head, CFS Business Process & Approval or Head, Business Approval + Head, Commercial Banking or Head, SME Banking Specifically for new or additional proposals with limit amount of Rp> 50 – 100 billion: Chairman + CFS Director CFS + Head, CFS Business Process & Approval or Head, Business Approval
Temporary Invitees	as per requirement of Committee		

Implementation of Duties in 2018

During 2018, the Credit Committee performed the following duties:

- Approval or disapproval of applications of Non-retail and mortgage segment loans carried out pursuant to prevailing regulations.
- Ensure that the Bank always complies and follows all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations.
- Coordinate with the Assets and Liabilities Committee in terms of credit funding aspects.

Credit Restructuring Committee

The Credit Restructuring Committee was established in order to support the credit restructure process and settlement in due observance of the prudent principles and the application of the four-eyes principles.

Structure and Membership

Structure	Credit Restructuring Committee (KRR) 1	Credit Restructuring Committee (KRR) 2	Credit Restructuring Committee (KRR) 3
Chairman	President Director	Risk Management Director	Country Credit Officer
Alternate Chairman	Risk Management Director	Country Credit Officer	Head, Credit Evaluation
Members	<ul style="list-style-type: none"> - President Director - Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Country Credit Officer - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial 	<ul style="list-style-type: none"> - Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Country Credit Officer - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial 	<ul style="list-style-type: none"> - Head, related LOB - Country Credit Officer - Head, Credit Evaluation - Head, CFS Business Process & Approval or Head, CFS Business Approval
Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman
Permanent Invitees	Representatives of business unit 1 level below Director		+ Head, CFS Business Process & Approval or Head, CFS Business Approval + Head, Commercial Banking or Head, SME Banking
Temporary Invitees	In accordance with committee needs		

Duties and Responsibilities

- a. The Committee approves or disapproves applications for settlement as well as credit restructuring /non-performing securities.
- b. Complies and follows all provisions pertaining to the Bank Credit Policy (KPB), Credit Policy Level 2 both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as Bank Indonesia (BI)/ OJK regulation as well as related government regulations.

Implementation of Duties in 2018

During 2018, the Credit Restructuring Committee implemented the following duties involving the approval or disapproval of applications for settlement or credit restructuring loans/ non-performing securities. The Credit Restructuring Committee also ensures that the Bank comply and follow all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letters as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations. Moreover, the Credit Restructuring Committee has also conducted evaluation as well as provide decisions on the following matters:

- a. Loan restructuring for the purpose of credit recovery (start from collectability 2).
- b. Takeover or hand over of Assets/ Collateral (asset settlement/AYDA).
- c. Sale/Transfer of Credit, Securities and AYDA (asset disposal).
- d. Write-off and charge off.
- e. Update on debtors handled by the Remedial Team or debtors under the credit restructuring program.
- f. Other approval memos (changes of the loan structure; loan amount, tenor, terms and conditions, collateral; pricing, and others).

Impairment Committee

In order to enhance the monitoring process over the loan portfolio and securities that declined in value as well as the impact on the Bank's profit and loss report every period, the Bank believes that is important to establish its own committee to discuss in detail the financial implication from these accounts. The Impairment Committee was approved by the Board of Directors by virtue of the Board of Directors Meeting dated January 21, 2015.

Objectives

To determine the financial implication from impairment arising from loan disbursement and securities.

Committee Structure and Membership

Membership	
Chairman	Finance Director
Members – Business Unit	Global Banking Global Banking Director Head, Business Planning & Performance Management
	Community Financial Services Community Financial Services Director Head of Business Process & Approval Head of Business Planning & Analytic
Members – Risk Management	Risk Management Director Head of Retail Credit Policy and Portfolio Management Head of Global Banking Remedial
Members – Finance	Head of Finance & Accounting Head of Financial Planning, Performance Management and Investor Relation
Permanent Member Per Three Months	
Member – Business Unit	Head, Global Market
Secretariat	
Secretariat	Head, Accounting Policy and Project

Duties and Responsibility

1. Conduct a review of the latest accounts particularly with the credit limit above Rp10 billion which potentially will decline in value as well as its necessary corrective measures.
2. Conduct a review as well as evaluate the fairness and adequacy of reserve impairment for loan accounts granted and securities in accordance with PSAK 55, particularly for loans and securities.
3. To authorize the impairment reserve amount established over the loan granted and the impairment of securities.
4. Review other changes related to impairment reserves which would significantly impact financial reporting, such as changes from LGD and PD method as well as LGD to be approved by the Board of Commissioners.
5. Ensure that the impairment reserves are established in accordance with PSAK 55.

► Committees of the Board of Directors

Human Capital Committee

The Bank has amended the Human Resource (HR) policy on an on-going basis. These amendments are an integral set of policies to support the Bank's transformation in achieving its aspirations for 2020. Furthermore, as part of efforts to promote the implementation of good corporate governance through a control mechanism and implementation of strategic policy in the area of organization, compensation & benefit, and Talent Management, the Bank optimizes its supervisory/advisory function to provide strategic advice and important decision-making as well as new policies towards HR empowerment as well as the completion of key issues in the area of human resources that have financial and/or reputation risk implications of the organization. Pursuant to the consideration on the above matters, the Bank established the Human Capital Committee by virtue of Board of Directors Decision No. SK.2015.001/PRESDIR dated February 5, 2015.

Objective of The Establishment

1. Establish a Human Capital Committee which aims is to support the Board of Directors to provide strategic advice in the area of HR in MBI as well as its subsidiary, which is among others including but not limited to, the following areas:
 - a) General policy on employment
 - b) Employee compensation and benefit (salary increases, bonuses, retention programs, benefits and others)
 - c) Performance Appraisal Management
 - d) Talent Management (Talent identification, succession planning, talent development program)
 - e) Framework and plan of employee training and development programs
 - f) Organizational structure and rank level

- g) Develop a favourable working environment
 - h) Develop a corporate culture
 - i) Develop a relation between the employee and the Company
 - j) Appointment and removal of the Executive Officials including any actions that are to be taken in respect to disciplinary actions as well as any violations conducted by Executive Officials
 - k) Harmonization of HR policy and synergy with the subsidiary
2. Human Capital Committee members are all members of the Board of Directors.

Composition of the Human Capital Committee

- President Director as Chairman and concurrent Member
- Director of Human Capital as a Member
- Director of Retail Banking as a Member
- Director of Global Banking as a Member
- Director of Business Banking as a Member
- Director of Finance as a Member
- Director of Operations and IT as a Member
- Director of Risk Management as a Member
- Director of Legal, Compliance and Corporate Secretary as a Member
- MBI Executive, Human Capital as the Secretary/Minutes Taker

Duties and Responsibilities of the Human Capital Committee

- a) Provide high level advice by taking into consideration of the Human Capital strategic policy and advice to influence within the Bank's and HR organizational activities.
- b) Formulate decisions for Executive Officials and organize the development programs for Executive Officials as well as talent employees.
- c) Provide advice and make strategic decisions on policies related to Human Capital.

Personnel Committee

The Personnel Committee is a committee established to conduct reviews and provide recommendations regarding the provision of sanctions, which relate to violations/errors as stipulated in the provisions regulating the imposition of sanctions and/or fraud and/or other offenses/violations that have not been regulated or require expert opinions (resource) to employees at all levels and/or positions.

The recommendations of the Committee of Personnel are collective and collegial, and are binding and must be carried out in a truthful manner by the relevant work unit.

Structure and Membership

Structure and Membership of the Personnel Committee are as follows:

- Chairman: Director of Human Capital
- Secretary: Head of Employee Relations & Health Safety
- Permanent members:
 - Employee Relations, Head
 - Head of Business Human Capital
 - Related Business Human Capital, where employee case occurred.
 - Head of the relevant Working Unit, where the employee case occurred.
- Resource and/or invitee:
- Anti Fraud Work Unit;
- Operation Risk & Business Continuity Unit;
- General Legal Counsel Unit;
- Compliance Monitoring & Training Unit;
- Anti Money Laundering & Assurance Unit;
- Internal Audit Unit (SKAI).

Corporate Secretary

The Bank constantly builds and maintains good communications with regulators, investors, the capital market community, as well as the general public. In this regard, the Bank has a Corporate Secretary who is plays an important role in ensuring good communications between the Bank with stakeholders, as well as to ensure the timely and accurate delivery of information to the stakeholders. Any information which is delivered by the Corporate Secretary to the public is official information from the Company as an Issuer or Public Company.

Profile of The Corporate Secretary



Budi Santoso joined PT Bank Maybank Indonesia Tbk on April 27, 2016. Prior to this, he was the Corporate Secretary Group Head in Bank Danamon Indonesia on 2004-2016. Formerly, he was appointed as the Acting Corporate Secretary of PT Bank Maybank Indonesia Tbk on June 26, 2018 and subsequently appointed as the Corporate Secretary on August 24, 2018.

He received his Bachelor of Science in Business Administration from Towson University, Maryland, USA and his Master of Business Law from the University of Padjadjaran Bandung, Indonesia.

His role is to serves as a link between Maybank Indonesia with the Capital Market Authority, Indonesia Stock

Exchange, the public, and other related institutions. He also monitors Maybank Indonesia compliance with capital market rules and regulations and ensures that Maybank Indonesia management understands any changes and implications.

Legal Basis for Corporate Secretary's Appointment

Budi Santoso was appointed as the Corporate Secretary by virtue of Board of Directors Decision No. SK.2018.010/PRESDIR dated August 21, 2018. His appointment as the Corporate Secretary was reported to the OJK and IDX through Letter No. 2018.512/DIR COMPLIANCE dated August 24, 2018, and uploaded onto the Bank's website www.maybank.co.id as well as the IDX website on August 24, 2018.

Term of Service of Corporate Secretary

Pursuant to the above-mentioned appointment, Budi Santoso has been effectively serving as the Corporate Secretary based on the Board of Director Decision.

Education and Training of Corporate Secretary In 2018

No.	Date	Education And Training
1	14-15 December 2018	Summit: Sales Service Summit & Awarding 2019
2	19 October 2018	Training: Designing a creative Infographic to present your data using Microsoft PowerPoint 2010
3	15 May 2018	Seminar: Regional Economic Prospect 2019
4	17 April 2018	Training: In-Depth Study on OJK Regulation No. 38/POJK.04/2014 concerning the Addition of Capital for Issuers Without Prior Rights for Effects
5	14 August 2018	Training: In-Depth Study on OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers and OJK Regulation No. 58/POJK.04/2017 concerning Electronic Submission of Registration Statement or Proposal for Corporate Action
6	8 May 2018	Training: In-Depth Study on OJK Regulation No 3/POJK.04/2018 concerning the Issuance and Requirements of Bond and OJK Regulation No 7/POJK.04/2018 concerning Submission of Reports through the Electronic System of Issuers or Public Companies
7	6 December 2018	Seminar: Sosialisasi Pengenalan E-Proxy and E-Voting Platform The Socialization of Introduction to E-Proxy and E-Voting Platform
8	13 March 2018	Training: In-Depth Study on OJK Regulation No.32/OJK.04/2014 concerning GMS Holding for Issuers and OJK Regulation No.13/POJK.03/2017 concerning the Use of Services from Public Accountants and Public Accounting Firm in Financial Services Activities

► Corporate Secretary

Duties and Responsibilities of The Corporate Secretary

In general, the Corporate Secretary has the following duties and responsibilities:

1. Stay up-to-date with Capital Market developments particularly prevailing capital market laws and regulations.
2. Provide input to the Board of Directors and Board of Commissioners to comply with Capital Market law and regulation as well as company law.
3. Assist the Board of Directors and Board of Commissioners in the implementation of the corporate governance which covers the following:
 - Information disclosure to the public, including the availability of information on the Company's website.
 - Timely submission of the reports to the OJK and other regulators.
 - Organizing and documenting the General Meeting of Shareholders.
 - Organizing and documenting the Board of Directors and/or Board of Commissioners meetings.
 - implementation an orientation program in the company for the Board of Directors and/or Board of Commissioners.
 - Socializing information regarding the Good Corporate Governance (GCG) principles to the Bank's entire organization.
 - Provide advice and recommendations to management, committees, and subsidiaries of the Bank
4. As a liaison officer between the Company and shareholders, OJK, and other stakeholders.
5. Ensure that all of the Bank's corporate actions have fulfilled the prevailing rules and regulations, particularly the Capital Market provisions.
6. Responsible for managing the storage of the Company's vital documents.
7. Manage the Shareholder Register and the Bank's Special Register.
8. Act as the Secretary of the Bank's Integrated Corporate Governance Committee.

Objective of Corporate Secretary Unit

The Bank has established the Corporate Secretary Working Unit to support the Corporate Secretary's duties and responsibilities. The Corporate Secretary Working Unit helps meet the obligation to provide technical and administration support and analysis to the Board of Directors/Board of Commissioners/ Shareholders to ensure that the Company's corporate governance can be implemented and well-functioning.

The Corporate Secretary Working Unit's objective are, among others, to:

1. Act as the Company's contact person with stakeholders including the regulators relating to the Company's status as a Public Banking Company.
2. Carry out the efforts to ensure that the Company's business activities, including the information disclosure to the authorities and the public is performed in accordance with the prevailing rules and regulations relating with the Company's status as a Public Banking Company.
3. To ensure an orderly administration, completeness and security of the Bank's important documents.
4. To fulfil the rights of the shareholders as well as the Company's obligation to the shareholders by compliance of the Company with the prevailing rules and regulations for the public banking company.
5. Availability of the adequate information for the Board of Directors and/or Board of Commissioners as a basis for the Board of Directors and/or Board of Commissioners decision-making as well as to ensure the decision-making procedures is in accordance with the prevailing regulations whereby the decision reached is legitimate and accountable.
6. Conduct Board of Directors and/or Board of Commissioners Meetings, including of its documentation of meetings as well as manage the Board of Directors and/or Board of Commissioners Minutes of Meetings.

7. To properly organize the GMS, the Board of Directors and/or Board of Commissioners meetings as well as other activities that involve the Board of Directors and/or Board of Commissioners.
8. To implement proper document management in relation to the records of shares ownership in the Shareholder Registry as well as the Special Registry as stipulated under Article 50 of the Limited Liability Company Law as well as related to corporate action.
9. Follow capital market developments and provide input/suggestions to the Board of Directors and/or Board of Commissioners related to capital market regulations particularly on information disclosure as well as reporting of the Company's corporate actions.

Brief Report on The Implementation of Corporate Secretary's Functions in 2018

1. Followed the Capital Market Regulation developments as well as providing input to the Board of Directors as well as the Board of Commissioners particularly related to the issuance of new regulations from the Capital Market authorities as well as Financial Service Authority. The followings are new regulations among others:
 - OJK Regulation No. 3/POJK.04/2018 concerning the Amendment to OJK Regulation No. 18/POJK.04/2015 concerning Sukuk Issuance and Requirements.
 - OJK Regulation No. 7/POJK.04/2018 concerning the Submission of Reports through the Issuer or Public Company Electronic Reporting System.
 - OJK Regulation No. 9/POJK.04/2018 concerning Public Company Acquisition.
 - OJK Regulation No. 11/POJK.04/2018 concerning Public Offering of Debt Securities and/or Sukuk to Sophisticated Investors.

- | | | | |
|--|---|---|---|
| <ul style="list-style-type: none"> • OJK Regulation No. 17/POJK.03/2018 concerning the Amendment to OJK Regulation No. 6/POJK.03/2016 concerning Business Activity and Office Network Based pursuant to the Bank's Core Capital. • OJK Regulation No. 21/POJK.04/2018 on Stock Exchange Transaction Settlement Time • OJK Regulation No. 22/POJK.02/2018 concerning the Amendment to OJK Regulation No. 3/POJK.02/2014 concerning the Procedures for Levies Collection by OJK. • OJK Regulation No. 26/POJK.02/2018 concerning Second Amendment to OJK Regulation No. 4/POJK.04/2014 concerning Procedures for Administrative Sanctions Collection in the form of Fines in the Financial Services Sector. • OJK Regulation No. 36/POJK.04/2018 concerning Inspection Procedures in the Capital Market Sector. • OJK Regulation No. 34/POJK.03/2018 concerning Revaluation for Main Parties of Financial Services Institutions. • PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0038/DIR/KSEI/1218 concerning KSEI Regulation No. VII concerning KSEI Examination • PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0039/DIR/KSEI/1218 concerning KSEI Regulation No. VIII concerning KSEI Sanctions • PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0008/DIR/KSEI/0218 concerning KSEI Regulation No. IB concerning Main Securities Account • PT Kustodian Sentral Efek Indonesia Board of Directors Decision No. KEP-0005/DIR/KSEI/0218 concerning KSEI Regulation No. VIB concerning | <p>the Service Charge of Integrated Investment Management System Services in KSEI</p> <ul style="list-style-type: none"> • Indonesia Stock Exchange Directors Decision No. Kep-00183/BEI/12-2018 concerning the Amendment to Regulation No. I-A concerning Share and Equity Securities Registration other than Shares which are Issued by a Listed Company • Indonesia Stock Exchange Directors Circular Letter No. SE-00001/BEI/11-2018 concerning the Additional Display on Special Notation Information of Listed Company Code | <ol style="list-style-type: none"> 2. Organized Annual GMS and EGMS that was held at the same time on April 6, 2018 as well as the EGMS that was held on October 18, 2018; and documented the minutes of meetings, GMS deeds as well as reports to regulators and the public related to the GMS. 3. Organized and attended Board of Commissioners meetings, joint Board of Commissioners and Board of Directors meetings as well as Board of Directors meetings. 4. Prepared the minutes of meetings for Board of Commissioners meetings, the joint Board of Commissioners and Board of Directors meetings, the Board of Directors meetings, the Audit Committee meetings, the Integrated Good Corporate Governance Committee meetings, as well as documented the Minutes of meetings. 5. Arranged and attended committee meetings at the Board of Commissioners level, including the Integrated Good Corporate Governance Committee meetings wherein the Bank is the Primary Entity in the Maybank Indonesia Financial Conglomerate. 6. Conducted a Self Assessment of the Company's Governance Implementation in the First Half and Second Half of 2018. | <ol style="list-style-type: none"> 7. Prepared the Company's Governance Implementation Report 2018 and prepare the Company's Corporate Governance Implementation Report as well as the Integrated Good Corporate Governance Implementation Report 2018. 8. Provided recommendations regarding the amendment and adjustments to the Board of Commissioners and Board of Directors Working Guidelines as well as Committees at the Board of Commissioners and Board of Directors level in accordance with the latest regulations. 9. Reviewed the Company's website and provide information input which must be disclosed to the public. 10. Held a Public Expose on November 8, 2018, to comply with the obligations to disclose the information to the public pursuant to the Indonesia Stock Exchange decree No. Kep-306/BEJ/07-2004 concerning Regulation No. I-E. 11. Conducted information disclosure to the public by providing information on the website, and reporting to the Indonesia Stock Exchange as well as the Financial Services Authority over any material information expected to may have an impact to investors or share price in the Stock Exchange. 12. Provided services on all information required by shareholders pertaining to the Bank's conditions. 13. Conducted data update regarding Board of Directors and Officials of Maybank Indonesia for RTGS operational purposes. 14. Provided advice for policy maker work units on the internal policies/regulations and act as a coordinator to the Review Team to review the data/information feasibility as well as adequacy under the draft internal regulation. |
|--|---|---|---|

Internal Audit Unit

The Bank's internal audit function is performed by the Internal Audit Unit (SKAI). SKAI plays an active role in forming and enhancing the Company's control environment while simultaneously supporting business growth quality. SKAI reviews the effectiveness of the internal control performed by the work units in accordance with audit's framework.

Internal Audit Charter

The Bank has an Internal Audit Charter which is reviewed and updated regularly. This Charter is a formal statement that emphasized the Bank's mission and framework, standing and independency, accountability, authority, responsibility, qualification, and SKAI's internal auditor ethics code.

This Charter is a form of compliance with OJK Regulation No. 56/POJK.04/2015 concerning the Establishment and Guidelines for the Drafting of the Internal Audit Unit Charter, Bank Indonesia Regulation No. 1/6/PBI/1999 dated September 20, 1999 concerning the Assignment of the Compliance Director) and Application of Standards in Implementing the Function of Commercial Bank's Internal Audit.

The Internal Audit Charter was updated on May 23, 2018 and approved by the President Director and the Audit Committee. The Internal Audit Charter regulates implementation of audits as well as guidelines to ensure that:

1. Risk has been identified and is being managed.
2. Truth and integrity of the financial information and operational activities as well as internal control has been recommended and implemented to prevent fraud, embezzlement, and misuse of assets.
3. Resources are obtained economically, used efficiently, and adequately protected.
4. Employee actions are in accordance with prevailing policies, procedures, laws, and regulations.

5. Programs, plans, and objectives can be achieved effectively and efficiently.
6. Regulations which significantly affect the Bank are identified and appropriately addressed.
7. Control adequacy and effectiveness of outsourcing activities as managed by outsourcing providers.

Appointment and Dismissal of Head of SKAI

The Head of SKAI (Chief Audit Executive) was appointed and may be dismissed by the President Director with the approval of the Board of Commissioners and reported to regulators in accordance with prevailing regulations. The Head of SKAI is directly responsible to the President Director and may communicate with the Board of Commissioners through the Audit Committee.

Profile of Chief Audit Executive

Name of Chief Audit Executive

Novalita Imanuddin *)

*) Resigned effective as of March 2019

Occupational Background

Legal Basis of Appointment:

Appointed on February 24, 2014 pursuant to Decision Letter No. SK.PERS.2014.0284/DIR HC concerning the Appointment of the Head of the Internal Audit Unit (SKAI) as reported to the Financial Services Authority (OJK).

Working Experience and Term of Services:

Joined Maybank Indonesia in February 2014 with around 24 years experience in banking and non-banking. Prior to this, she served as the Head of Compliance & Money Laundering Reporting Officer in Bank ANZ, Chief Audit Executive in Commonwealth Bank, Assistance Vice President Quality Assurance in Citibank, and Financial Management Consultant in Price Waterhouse Indonesia Consultancy.

Education and Training of Chief Audit Executive in 2018

Education and training participated in by the Chief Audit Executive in 2018 is as follows:

No	Name of Education and/or Training
1	BOD Boot Camp With Andrew Tani
2	Certified Internal Audit (CIA)
3	Directory Capability Statement Non CD
4	Executive Development Program
5	Human Centered Design
6	IAIB 10th National Conference
7	Institute of Internal Auditor Forum
8	Data Analytic Training
9	Internal Audit National Seminar Nasional (SNIA)
10	SKAI Preparing Professional Audit 2019 - KM Plus
11	Tiger Camp
12	Year End Training Strategy Compensation

Number of Personnel and SKAI Auditor Professional Certification

As of December 31, 2018, the total number of internal auditors in SKAI is 83 people (apart from Chief Audit Executive). In order to continuously increase the competency on an on-going basis, internal auditors are required to obtain an internal audit profession certification such as the Qualified Internal Auditor (QIA). The other certification program options are: Certified Bank Internal Audit (CBIA), Certified Information System Auditor (CISA), Risk Management Certification Level 1, 2, 3 and 4, OMEGA, Certification in Control Self-Assessment (CCSA), Certification in Risk Management Assurance (CRMA), Banking Profession Certification – Auditor, Banking Profession Certification – Supervisor, Certified Islamic Finance Qualification, and Certified Ethical Hacker with the total certifications as follows:

No	Certification	Total Employees
1	Qualified Internal Audit (QIA)	18
2	Certified Bank Internal Audit (CBIA)	2
3	Certified Information Systems Auditor (CISA)	3
4	Risk Management Certification Level 1	43
5	Risk Management Certification Level 2	15
6	Risk Management Certification Level 3	8
7	Risk Management Certification Level 4	1
8	OMEGA	11
9	Certification in Control Self Assessment (CCSA)	1
10	Certification in Risk Management Assurance (CRMA)	2
11	Banking Profession Certification – Auditor	6
12	Banking Profession Certification – Supervisor	3
13	Certified Islamic Finance Qualification	1
14	Certified Ethical Hacker	1

Meanwhile, in relation to internal auditor qualifications in SKAI, the details are as follows:

No	Educational Background	Total Employees
1	Diploma	4
2	Bachelor	61
3	Post Graduate	12

In addition to this, the Bank also constantly improves the SKAI's internal auditor skills and competency by engaging in various training, seminars, and workshops, both within and outside of Indonesia.

The education and training participated in by SKAI's internal auditors (including the SKAI Chief Audit Executive) in 2018 is as follows:

No	Name of Training	Total Participants	Total Hours/ Participants	Total (hours)
	Soft Skill – Motivation			
	BOD Boot Camp With Andrew Tani	1	24	24
	Building Effective Presentation	2	8	16
	Creativity & Innovation	11	8	88
	Effective Communication Skills	3	8	32
	Executive Development Program	3	13	104
	Roar Habit	1	8	8
	SKAI Preparing Professional Audit 2019 - KM Plus	69	8	568
	Strengthening Interpersonal Skill	7	8	56
	Tiger Camp	65	24	1,608
	Train The Trainer	1	16	16

Internal Audit Unit

No	Name of Training	Total Participants	Total Hours/ Participants	Total (hours)
Technical Skill				
	Application of Authorization Template	1	8	8
	Certified Internal Audit (CIA)	22	24	528
	Credit Induction	1	16	32
	Customer Experience as a Competitive	2	8	16
	Finance for Executive	1	8	8
	First Line Manager Development Program	1	16	16
	Floor/Fire Warden & First Aider Jkt1&2	2	8	16
	General Induction	13	16	224
	GM & TB Product Knowledge	1	8	8
	Data Analytic Training	15	16	304
	Risk Management Certification Preparation	3	24	96
	Practical Microsoft Excel	2	16	32
	Practical Powerful Power Point	4	16	64
	Refreshment Underlying Document Completeness	1	8	8
	RSME New PDA Training for Internal Audit	19	8	152
	Scrum	2	24	48
	Shariah Business Club	10	8	96
	TeamMate	31	11	344
	Training of Audit Report Writing	67	8	640
	Training of PSAK Update 2018	2	8	16
	Year End Training - Strategy Compensation	1	8	8
Workshop				
	Business Continuity Management	1	8	8
	Directory Capability Statement Non CD	14	8	144
	Human Centered Design	3	8	24
	IAIB 10 th National Conference	4	24	96
	Igniting Culture Workshop	4	8	32
	Institute of Internal Auditor Forum	42	8	376
	Understanding of Integrated Risk Profile	1	8	8
	Internal Audit National Seminar (SNIA)	2	16	32
	The Guru Series	1	8	8
Grand Total		436	12	5,912

Structure and Position of SKAI

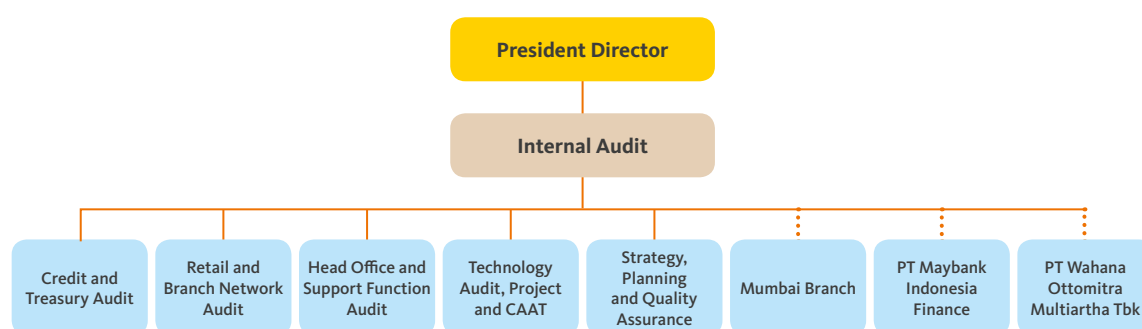
Pursuant to Circular Letter No. SE.2018.003/PRES DIR concerning the Organization Structure of the Internal Audit Unit (SKAI), there was an alignment focusing on accountability related to technology project development audits and consultation as well as data analysis on Audit Technology, Project and CAAT Working Unit, which previously was incorporated under the Technology, Operations and Support Audit Working Unit. Therefore, accountability relating to audits on the process/function within the Head Office will be performed by the Head Office Working Unit and Support Audit Function, which previously was incorporated under Technology, Operations and Support Audit Working Unit. Moreover, SKAI also aligned the name of the Retail and Shariah Audit Working Unit to become the Retail and Branch Network Audit to represent the accountability and main activity which was performed by these working units.

1. Credit and Treasury Audit
2. Retail & Branch Network Audit
3. Head Office & Support Function Audit
4. Technology Audit, Project and CAAT
5. Strategy, Planning and Quality Assurance

SKAI Duties and Responsibilities

In accordance with provisions stipulated under the Internal Audit Charter, the duties and responsibilities of Maybank Indonesia SKAI are as follows:

- a. Prepare an annual audit plan based on a risk-based approach, including risk and control that should come to the attention of management and regulators. The annual audit plan shall obtain the approval from President Director and be reported to the Board of Commissioners through the Audit Committee.
- b. Implement the approved annual audits plan, including implementing special tasks at the request of the President Director and Board of Commissioners through the Audit Committee.
- c. Test and evaluate the implementation of the internal control and risk management system in accordance with Bank policies.
- d. Evaluate and assess the efficiency and effectiveness of the areas of finance, accounting, operations, human resources, marketing, information technology, and other activities.
- e. Provide corrective suggestions and objective information regarding the activities examined at all levels of management.
- f. Prepare audit finding reports and submit these to the President Director and the Board of Commissioners and copies to the Compliance Director, Risk Management Director, other related Directors, and the related unit heads.
- g. Conduct monitoring and analysis of the adequacy of the follow-up to audit findings which includes providing a report to the President Director and Board of Commissioners through the Audit Committee.
- h. Prepare reports to be submitted by the President Director and the Board of Commissioners to the Financial Services Authority regarding:
 - Implementation and main points of internal audit results (per semester) including audit result information deemed confidential.
 - Deadline to submit the report is 2 (two) months after the end of each semester.
 - Every finding which is expected to disrupt the Bank's business continuity. The deadline for



► Internal Audit Unit

- submission of the report to Financial Services Authority is 7 (seven) days from when the audit finding becomes known.
- Review reports of external parties which contain opinion concerning the results of SKAI's work and its compliance on the Bank's implementation standard for internal audit functions as well as improvements likely to be taken. The deadline for submission of reports to Financial Service Authority is 1 (one) month after the review results from the external party's are received by the Bank, to be conducted at least once in 3 (three) years.
 - i. Act as a consultant for the Bank's internal parties, among others, by providing a response to suggestions on internal control design by emphasizing the prudential principles and maintaining its independence.
 - j. Protect internal auditors' professionalism with knowledge, skills, experience, as well as adequate certification programs through continuous learning programs.

- k. Make a quality assurance program to evaluate and to ensure the quality of internal audit's operational activities.
- l. Make an audit methodology development program to enhance the efficiency and effectiveness of SKAI's performance on a continuous basis.

SKAI Activities Implementation Report in 2018

During 2018, SKAI has implemented 296 out of a total of 293 Audit Assignments in the 2018 Plan, including the additional 3 special audits. All of the audit assignments were completed and the audit reports was published by December 2018.

Audit Focus And Plan In 2019

The following are the areas of focus of SKAI's examinations in 2019:

- Credit audit (corporate, commercial, small medium enterprise retail, mortgage, and credit card segment) for both conventional as well as shariah portfolios.
- Operation and service audits on 79 KCI and 15 shariah branch offices.

- Information Technology (IT) audits such as on the core banking system, credit system, SWIFT system, information system security and development & system procurement.
- Audits on anti-money laundering & assurance, Global Market Unit, Shariah Business Unit, and wealth management.
- Audits on subsidiaries, namely PT Wahana Ottomitra Multiartha, Tbk. and PT Maybank Indonesia Finance.
- Audits on implementation of Integrated Good Corporate Governance.

SKAI also conducts reviews of IT application development projects, categorized as critical as well as participates in observing the IT project vendor selection process. In addition to this, SKAI also acts as observer on the business continuity plan (BCP) and disaster recovery (DR) testing process. SKAI also periodically reviews risk profile reports as well as the Bank's financial statements.

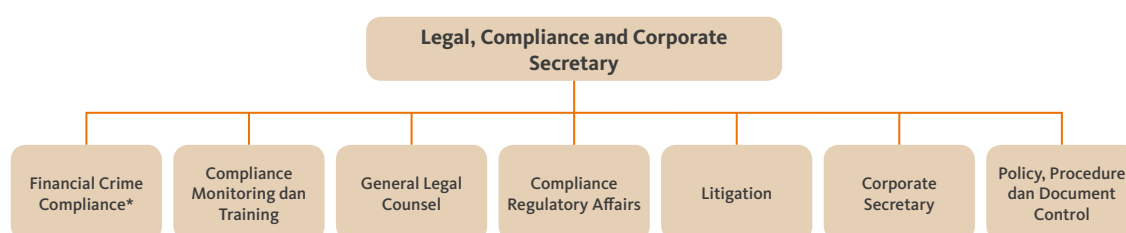
Compliance Working Units

Head of Compliance Working Unit Profiles

Harris P. Simanjuntak and Tenang Sitepu

Profiles have been included on the Executive Officers Profiles

Compliance Unit Organisational Structure



*) The change of name of AMLA to Financial Crime Compliance is effective on June 6, 2018.

Compliance Principles Based on OJK's Regulations

Based on the OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks, Maybank Indonesia undertakes compliance risk management and ensures a compliance culture across Bank's activities. This compliance risk management is important due to ever increasing banking business complexity along with rapid information technology development, globalization and financial market integration. In addition, the compliance function is one of the indicators in the implementation of Good Corporate Governance (GCG) and is also one important factor in the Bank's health assessment. The Bank is well committed to implement compliance risk management on an on-going basis based on the following compliance principles:

- Compliance starts from the top (Tone from the Top)
- Compliance is the responsibility of all parties
- Compliance is carried out to comply with prevailing laws and regulations
- Compliance is carried out with competence, integrity and responsibility

- Stakeholders-oriented
- Dedication to the Bank, and
- Problem solving-oriented.

Function of Compliance

The Compliance Working Unit (SKK) is established separately, independent of the operational working unit; is free from the influence of other working units; and has direct access to the Director in charge of the Compliance Function. The Compliance Work Unit is established at the Bank's head office, but its coverage encompasses the entire branch office network and work units owned by the Bank.

In implementing the compliance program at PT Bank Maybank Indonesia Tbk, the Compliance Director is assisted by the Compliance Regulatory Affairs ("CRA") and Compliance Monitoring & Training ("CMT") Unit to ensure the Bank's compliance with Bank Indonesia and Financial Services Authority regulations, and compliance with other applicable laws and regulations, as well as to monitor compliance with commitments made by the Bank to competent authorities.

In the case of the implementation of the Compliance Director's duties related to the application of Anti Money Laundering ("APU") and Prevention of Terrorism Funding ("PPT"), the Compliance Director is assisted by the Financial Crime Compliance Work Unit ("FCC").

The update of the organizational structure of the Legal, Compliance and Corporate Secretary Directorate has been carried out through Circular Letter No. SE.2018.004/DIR COMPLIANCE on the Organizational Structure of the Legal, Compliance and Corporate Secretary Directorate, which includes, among other matters, the name change of the Anti-Working Unit Money Laundering & Assurance ("AMLA") to become the Financial Crime Compliance Work Unit ("FCC").

► Compliance Working Unit

Duties and Responsibilities

SKK serves to assist the Compliance Director in effectively managing the compliance risks faced by the Bank, actualizing the Compliance Culture at all levels of the organization and Bank business activities, and monitoring the fulfillment of commitments made to competent authorities. In general, the tasks and responsibilities of SKK are as follows:

1. Compliance Regulatory Affairs		
Main Accountability	Main Activity	Output
<ul style="list-style-type: none"> Establish measures that support the creation of a Compliance Culture in all Bank business activities at all levels of the organization. Identify, measure, monitor and control the Compliance Risk. Review and/or evaluate the adequacy and suitability of policies, regulations, systems and procedures held by Banks against BI and/or OJK regulations, prevailing laws and regulations and recommend updating and improving policies, rules, systems and procedures. Act as contact person for Bank compliance issues for internal or external parties and fulfilling commitments to BI and/or OJK. Be Responsible as coordinator of the functions/tasks of the Integrated Compliance Work Unit (SKKT) at the Maybank Indonesia Financial Conglomerate. 	<ul style="list-style-type: none"> Creation of systems, program,s compliance framework, compliance charts, compliance code of conduct, and compliance policy. Coordinate governance self-assessment carried out by all work units. Conduct socialization and training on legislation issued by Bank of Indonesia (BI) and OJK to all relevant work units to improve employee compliance awareness and comprehension, including those related to Integrated compliance. Continuously evaluate internal Bank procedures and policies to comply with applicable laws and regulations. Follow up any BI and OJK requests in providing information/data for Bank supervision. Follow up any BI and OJK audit findings and resolve them in accordance with agreed commitments. Provide opinions/advisory to work units/ branches/Financial Service Institutions (LJK) related to aspects of compliance including Integrated Compliance. Monitor, evaluate, and coordinate with LJK members of the Maybank Indonesia Financial Conglomerate. 	<ul style="list-style-type: none"> Compliance framework, Compliance Charter. Compliance awareness of all employees and management of the Bank. Creation of good corporate government including Integrated compliance function in Integrated Good Corporate Governance. Raise the understanding on applicable regulations. Policies and procedures are in accordance with applicable laws and regulations. Fulfillment of commitments to follow-up audits and BI, OJK, and other supervisory authorities.

2. Compliance Monitoring dan Training

Main Accountability	Main Activity	Output
Prepare compliance assessment and test plans based on risk-based approach as part of the Compliance Unit and business/support units annual plans.	Establish methodology for sampling determination through Table Compliance Risk Assessment and Compliance League (CLT).	<ul style="list-style-type: none"> Compliance Risk Rating for Branch Offices/ Work Units as priority guidelines for testing List of Branch Offices/Work Units to be sampled.
Implement and monitor bank compliance with applicable regulations.	<ul style="list-style-type: none"> Compliance testing preparation. Carry out compliance testing and provide necessary training to work units/branches to get confidence that the implementation of regulations has been implemented properly. Discuss with the head of the branch office/ work unit regarding the results of compliance testing. Compliance testing report. Conduct an off-site review of certain activities for several branch offices. <p>Review, update, and analyze the results of the Compliance Plan Self Assessment (CPSA) to detect potential compliance risks to be followed up immediately.</p>	<ul style="list-style-type: none"> Report on compliance testing results Compliance awareness for branch staff/work units. Banks are protected from administrative sanctions from Regulators. Rating of Bank Soundness (RBBR) at a minimum of rating 2. Improvement process at Branch Offices/ Work Units.
Monitor the follow-up of findings of regulator's audit results (BI and/or OJK and other authorities).	<ul style="list-style-type: none"> Monitor, identify root causes, and provide input on meeting the commitments of the Regulatory findings. Coordinate with branch offices/related work units to fulfill commitments to regulators. 	<ul style="list-style-type: none"> Commitments to address regulator findings can be fulfilled according to the requirements and predetermined date targets. Follow-up report of Bank commitment to address audit findings to the regulator is well and consistently monitored.
Manage regulatory breaches/non compliance issues that occur at branch offices or work units.	<ul style="list-style-type: none"> Administer letters of reprimand/sanctions from regulator. Coordinate and analyze root causes with related Branch Offices/Work Units. Carry-out follow-up actions including socialization, coaching, system improvement. Repair to prevent the same sanctions from happening again. Monitor the follow up of repairs carried out by the branch office/work unit. 	<ul style="list-style-type: none"> Report to management. The improvement process to prevent the same sanctions from happening again. Banks are protected from administrative sanctions from regulators. Rating of the Bank's Health Level (RBBR) at a minimum of rating 2.
Conduct training and outreach to branch offices/work units to improve the culture of compliance and improvement of knowledge/ skills in the field of compliance and other inherent risks	<ul style="list-style-type: none"> Organize Focus Group Discussion. Organize training refreshment programs. 	<ul style="list-style-type: none"> Compliance awareness for branch office staff/work units. Increased knowledge and skills of employees at branch offices/work units. Banks are protected from administrative sanctions from regulators. Rating of the Bank's Health Level (RBBR) at a minimum of rating 2.

► Compliance Working Unit

3. Financial Crime Compliance

Main Accountability	Main Activity	Output
<ul style="list-style-type: none"> Responsible for making APU/PPT Bank Policies and Procedures (including in order to mitigate the risk of compliance with Sanction Policy). Provide advisories and evaluate the implementation of the AML/CFT program by relevant work units. Responsible for creating the Anti Corruption & Bribery program framework, strategies, policies and procedures. Provide advice, assurance and reporting on the implementation of the Anti-Corruption & Bribery program. Responsible for making work plans for implementing the Bank's APU/PPT program, including the Customer Data Update (PDN) plan. Responsible for identifying and reporting suspicious customer financial transactions from the side of APU/PPT. Responsible for providing customer information/data/documents/customer transactions requested by regulators, law enforcement officials related to investigations into alleged criminal acts of money laundering/terrorism funding and their original criminal offenses. Responsible for coordinating the implementation of the AML/PPT policy/procedure socialization program and training programs with employees on an ongoing basis. Responsible for developing and/or applying the support system for implementing the AML/PPT program at the Bank. Responsible for making and submitting reports relating to the implementation of laws and regulations regarding APU/PPT, Regulatory affair related to the implementation of AML/PPT regulations. 	<ul style="list-style-type: none"> Create, develop and update the policies and procedures of the APU/PPT Bank program in accordance with the development of regulations, the complexity of the Bank's business, PU/PT typology, and best practices to be approved by the Board of Directors and/or the Board of Commissioners. Provide input to relevant work units to mitigate/minimize the risk of PU/PT and the risk of compliance with APU/PPT regulations in the development of products/services/activities and business processes of the work unit concerned. Assess the implementation of the AML/PPT Bank policies/procedures by the relevant work units. Develop and recommend a framework for anti-corruption & bribery programs, strategies, policies and procedures. Provide input to mitigate/minimize risks associated with Corruption & Bribery to relevant work units. Assess the implementation of the Anti Corruption & Bribery program policies/procedures by the relevant work units. Make a report on the implementation of the Anti-Corruption & Bribery program. Establish APU/PPT strategies and work programs, including annual Data Update plans and report their realization to the Financial Services Authority. Follow up on alerts generated by monitoring customer transaction systems, suspicious financial transaction reports from branches or work units, regulator requests, and negative news regarding Bank customers. Follow up on the requests of regulators, law enforcers or relevant parties (eg correspondent banks) in providing customer information/data/documents/customer transactions by taking into account applicable regulations/procedures specifically regarding the confidentiality of customer data. Design training, create training materials and implement APU/PPT training programs in the form of face-to-face or e-learning, coordinating with related work units. Identify the need for internal system development to support compliance with AML/PPT regulations and propose the use of new systems/applications to support the implementation of AML/PPT programs. Implement a system provided by PPATK to facilitate reporting. Ensure the availability and delivery of timely and accurate reports to PPATK and other regulators relating to the implementation of laws and regulations regarding AML/PPT. Become a point of contact in audits related to the implementation of AML/PPT regulations and follow up on audit results. Establish good relations with regulators through active participation in regulator activities. 	<ul style="list-style-type: none"> RBB and reports on the implementation of the Compliance Director duties related to the APU/PPT program. Analysis and submission of Suspicious Financial Transaction Reports to PPATK. Customer information/data/documents/customer transactions to regulators, law enforcers or other third parties are provided based on applicable regulations. APU/PPT training to related branches and work units. Training materials that are relevant to the development of policies, procedures, typology of money laundering/terrorism funding, and the specific needs of certain work units. Availability of a system to support the implementation of the AML/PPT program at the Bank effectively and efficiently. Report on Cash Financial Transactions (LTKT), Suspicious Financial Transaction Reports (LTKM), Funds Transfer Reports from and to Foreign Affairs (LTKL) and Integrated Service User Information Systems (SIPESAT) as well as other reports requested by regulators regarding the implementation of laws and APU/PPT regulations. Improved Bank compliance with applicable APU/PPT regulations and good cooperation and communication relationships with regulators.

Compliance Activity Implementations 2018

The Bank's SKK throughout 2018 has implemented a number of activities to support and enhance Bank-wide Compliance Culture, including the following:

1. The CRA and CMT Work Unit established compliance strategies and programs to improve compliance awareness and further strengthen compliance culture through Bank-wide socialization, training and monitoring.
2. Identify, measure, monitor and control Compliance Risk through:
 - a. Compliance risk profile self-assessment for the purpose of establishing Bank's risk profile.
 - b. GCG implementation self-assessment either individually or consolidated with subsidiaries.
 - c. Monitor follow-up on compliance risks shown in the compliance status report.
3. Conduct on-going communication with the Syariah Supervisory Board (DPS) in the implementation of the Bank's Syariah Business Unit compliance function.
4. Monitor the fulfillment of prudential banking ratios as part of the implementation of the regulatory compliance function.
5. Review the submission and reporting of new products and activities to obtain approval from regulators and to ensure that the new products and activities comply with regulations and cooperate with work units in monitoring the submission of new products and activities until their realization.

6. Review and/or recommend updating and refining the Bank's policies, regulations, systems and procedures to comply with applicable regulatory requirements, including Syariah principles, including:
 - a. To socialize changes in regulatory provisions as well as new regulatory provisions to relevant work units, including making a gap analysis of the current condition of the Bank.
 - b. Updating the Bank's internal provisions.
7. Carry out assessment and evaluation on the effectiveness, adequacy, and conformity of Bank policies/procedures and making efforts to ensure its policies, rules, systems, procedures and implementation are in compliance with prevailing regulatory provisions, including through:
 - a. Compliance tests on the Bank's internal policies/procedures as well as the Bank's business operations.
 - b. Provide recommendations and opinions on the application of compliance to the Bank.
8. Deliver periodic reports on regulatory compliance to regulators in accord with applicable regulations or ad hoc terms based on request.
9. Coordinate audit activities and supervision by regulators of the Bank.
10. Adequately monitor Bank's commitment fulfillment to the regulators including the follow-up and settlement of the regulator's findings/results on the Bank.
11. Conduct ongoing coordination and communication with relevant working units and members of the Bank's financial conglomerate in the case of implementation of integrated compliance functions and related reports.
12. Participate actively in Director of Banking Compliance Communication Forums (FKDKP).

No	Compliance Activities	2018
1.	Compliance Reviews	152
2.	<ul style="list-style-type: none"> • Compliance test (site visits) • Off-site Reviews 	29 10
3.	Coordinate with related working units and members of the Bank's financial conglomerate in order to carry out integrated compliance functions	

2018 Compliance Indicators

1. Capital Adequacy Ratio (CAR) ratio - credit risk, market and operational risk is 19.08%, above the minimum requirement stipulated by regulators.
2. There was no exceeding or violation of the provisions of the Legal Lending Limit (BMPK) during 2018.
3. Non Performing Loan (NPL) is 2.59%, fulfilling regulator provision set at the maximum of 5%.
4. Minimum Reserve Requirement (GWM) fulfilling minimum 6.5% provision.
5. Statutory Reserve Requirement (GWM) of foreign exchange fulfilling provision of a minimum limit of 8%.
6. Net Open Position (on and off balance sheet) fulfilling the maximum limit of 20%.
7. The Bank's Soundness position in June 2018 is the Composite Rating 2, which reflects the condition of the Bank that is generally healthy so that it is considered capable of facing significant negative effects from changes in business conditions and other external factors.
8. Commitments to external parties in general can be well fulfilled.

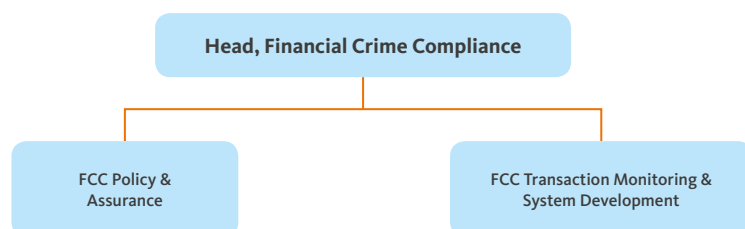
Anti Money Laundering and Terrorism Financing Prevention

Profile of Head of Anti Money Laundering and Terrorism Financing Prevention Unit (APU PPT)

Kindly refer to the Executive Officers Profiles - Harris P Simanjuntak *)

*) Effective as of December 21, 2018

Organizational Structure of The Anti Money Laundering and Terrorism Financing Prevention Unit (APU PPT)



In accordance with the Law on the Prevention and Eradication of Money Laundering No.8 year 2010, the Law on the Prevention and Eradication of Terrorism Funding No. 9 of 2013, OJK Regulation No. 12/POJK.01/2017 concerning the Implementation of the Anti Money Laundering and Terrorism Funding Prevention Program in the Financial Services Sector, as well as OJK Circular Letter No. 32/SEOJK.03/2017 concerning the Implementation of the Anti Money Laundering and Terrorism Funding Prevention Program in the Banking Sector as well as other related regulations issued by the regulator and government, the Bank has a Financial Crime Compliance (FCC) Unit which implemented the APU PPT programs Bank-wide.

The Bank's APU PPT programs are based on the 5 (five) pillars that consist of:

1. In order to implement the function and active role of monitoring of the Board of Directors and Board of Commissioners, the FCC Working Unit conducts the following initiatives:
 - a. Regularly hold discussions pertaining to the APU PPT Program provisions in a number of forums that include the Board of Directors meetings, the Board of Commissioners meetings, and the Risk Management Committee and Risk Oversight Committee meetings.
 - b. Propose any changes and development on the APU PPT Program Policy to the Board of Directors and/or Board of Commissioners in accordance with prevailing regulations, including policies related to APU PPT Conglomeration and prevailing Anti Bribery and Corruption policies in Maybank Indonesia.
 - c. Periodically submit the APU PPT Program implementation evaluation report to the Board of Directors and Board of Commissioners through the compliance function report, which incorporates the APU PPT risk assessment report.
 - d. Propose system development initiatives which will support the implementation of the APU PPT Program to the Board of Directors, including updating its parameters/threshold and monitoring scenarios within the AML system to ensure its suitability with the money laundering and terrorism funding motives.
2. Continuously develop policies and procedures in accordance with the latest regulations from OJK and PPATK among others:
 - a. Issuing several of internal policies supporting the implementation of the APU PPT Program.
 - b. Conducting review and providing recommendation to other working units on their policies and procedures thereby coordinating with the implementation of APU PPT Program Policies.
 - c. Providing recommendations and advice as follow up to group discussions or queries from the branch offices/working units, both regarding the implementation of the APU PPT Program's procedure and relating to the handling of money laundering and terrorism funding cases.
3. Conduct monitoring and evaluation on implementation of the APU PPT Program's policy at the branches, working units, as well as conglomerate through the following methods:
 - a. Conducting a Bank-wide risk assessment of APU PPT, as well as the assessment of APU PPT implementation at related branches and working units at Head Office.

- e. Submit a draft of Suspicious Transaction Report (STR) reporting approval to the Compliance Director before being delivered to PPATK, including submitting an approval to provide response to the instruction letter from the Law Enforcement Officers and PPATK in order to implementing the APU PPT Program.

- b. Continue the AML Rating program as one of the methods for monitoring the implementation of the APU PPT Program policy by the branches, including the monitoring customer acceptance procedures, transaction monitoring, customer data updating and employee training obligations.
 - c. Coordinate with internal audit, branches and working units relating to APU PPT inspections.
 - d. Supervise and monitor APU PPT Program implementation activities across the conglomerate.
 - e. Conduct monitoring of APU PPT Program implementation activities in the form of monthly report that is provided by foreign branch.
 - f. Conduct monitoring of the APU PPT Program related to Correspondent banking activities.
4. Conduct enhancement of the system and data management/supporting information of APU PPT Programs, among others:
- a. Conducted review and developed an Anti Money Laundering System and other supporting systems to perfecting the Screening, Customer Risk Assessment, Reporting, implementation of the process of Sanction and Transaction Monitoring.

- b. Conducted enhancement of the main system to support the external (PPATK and OJK), and internal (management and compliance consolidated reports) reporting process.
- c. Maintained the APU PPT Program database, between the PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorist and Terrorist Organizations (DTTOT), Proliferation List, and other related APU PPT Program lists.
- d. Conducted Bank reporting obligations to PPATK throughout 2018 as follows:

Type of Report	Number of Reports
Suspicious Financial Transaction Report (LTKM)	876
Certain Amount of Cash Transaction Deals (LTKT)	25,321
Report of Fund Transfers from/to Overseas (LTKL)	282,041
Customer Data through Sipesat application	4 times reporting

- e. Followed-up correspondence with PPATK and other law enforcement institutions such as the Corruption Eradication Commission, National Police and the National Narcotics Agency (BNN) related to money laundering or terrorism funding.
5. Provide socialization or training on the APU PPT Program through the following methods:
- a. Face to face training/socialization or conference call via Focus Group Discussion (FGD) program to several branches and working units, as well as the APU PPT Program regular class which was organized by the HC Working Unit for front liners, with a total of 65 classes and 2,664 participants throughout 2018.
 - b. E-learning Module, whereby up to 2018, 97.94% completed the e-learning training module.
 - c. Pointer awareness of APU PPT Program's general implementation through desktop or email.
 - d. Training or certification for FCC employees held internally and externally.

Public Accountant/External Auditor

The Company appoints an Independent Public Accountant pursuant to OJK provisions. Through the GMS, the Audit Committee proposes the appointment of a public accountant and fee determination. More information can be found in the GMS section of this Annual Report.

Name Of Public Accountant

Name of Public Accountant:
Danil Setiadi Handaja, CPA

Name of Public Accounting Firm (KAP)

KAP Purwantonono, Sungkoro dan Surja

Supervision on The External Auditor

For 2018, the Public Accounting Firm that audited the Bank's consolidated financial statements was KAP Purwantonono, Sungkoro & Surja, affiliated with Ernst & Young Global. The appointment of KAP

Purwantonono, Sungkoro & Surja through a process that is in accordance with the prevailing provisions. The appointment has been reviewed and supervised by the Audit Committee, including in determining the audit fee on the basis of fairness. The supervision by the Audit Committee was conducted through regular meetings with the KAP to discuss findings and development during the audit, assisting and ensuring that there are no obstacles in the audit implementation as well as evaluating the quality of the audit process, and ensuring that the audit process has complied with the prevailing provisions and standards.

Periods the Public Accountant and Public Accounting Firm (KAP) Audited the Company's Financial Statements

Pursuant to POJK No.13/POJK.03/2017 concerning the Appointment of Services of Public Accountant and Public Accountant Firm in the Financial Services Activity,

the appointment of audit service over the annual historical financial information from the same Public Accountant can only be done for 3 (three) consecutive years. In addition, the restriction of the appointment of KAP services depends on the evaluation result of Audit Committee regarding the potential risk of the use of services from the same KAP in consecutive years for long periods. In 2018, the appointment of KAP Purwantonono, Sungkoro and Surja which affiliated with Ernst and Young Global and its Public Accountant is the fourth year for its KAP and third year for its Public Accountant.

In order to keep independency during general audit in 2018, the Public Accountant acting as Partner in Charge has signed Independency Statement Letter No.06685/PSS-AS/2018 dated on 28 November 2018 stated as independent as defined in POJK No.13/POJK.03/2017 and Audit Standard 260 defined by IAPI.

The following is information on KAP conducting the audit on the Bank for the last 5 (five) years:

No	Item	2018	2017	2016	2015	2014
1	Name of Public Accountant who audited the Company's Annual Financial Report (in the last 5 years)	Danil Setiadi Handaja, CPA	Yasir	Danil Setiadi Handaja, CPA	Danil Setiadi Handaja, CPA	Benyanto Suherman
2	Name of Public Accountant Office that audited The Company's Annual Financial Statements (in the last 5 years)	KAP Purwantonono, Sungkoro & Surja	KAP Purwantonono, Sungkoro & Surja	KAP Purwantonono, Sungkoro & Surja	KAP Purwantonono, Sungkoro & Surja	KAP Purwantonono, Suherman & Surja
3	General Audit Fee for each type of service provided by public accountants in the last financial year	Audit 31 December 2018: Rp3,547,000,000	Audit 31 December 2017: Rp3,377,745,000			
4	Other services from the Public Accounting Firm in the last financial year	Review 30 June 2018: Rp1,080 Issuance of Comfort Letter and preparation of PUT VIII/Rights Issue Prospectus Issuance: Rp860,741,200	Review 30 June 2017: Rp1,029,000,000 Issuance of Comfort Letter and preparation of a sustainable bond and & sustainable mudharabah sukuk issuance prospectus: Rp835,000,000			

2018 Audit fee

The General Audit Fee of the Financial Statements for the year ended 31 December 2017 was Rp3,547,000,000.

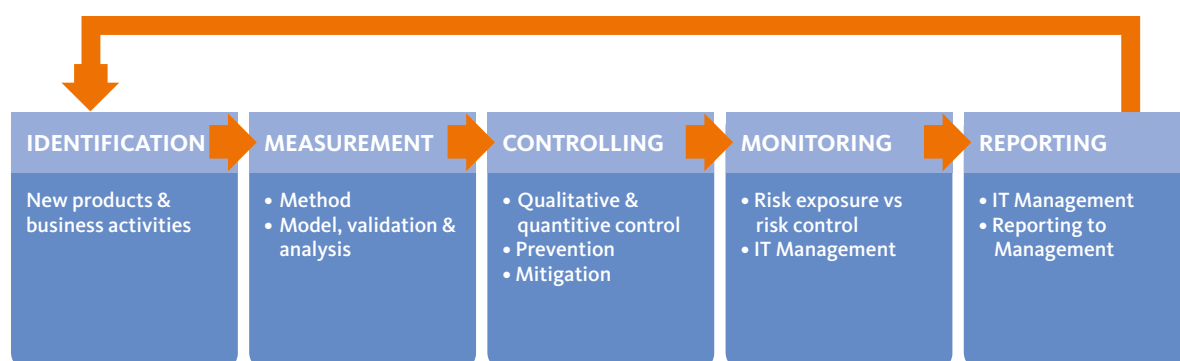
Other Services (Non-Audit) by the KAP in Addition to Audit Services

Other services provided by KAP Purwantonono, Sungkoro & Surja, affiliated with EY Global, was Review of Financial Statements for the period ended 30 June 2018 with the service fee of Rp1,080,450,000. In addition, there were other services (non-audit) provided by KAP Purwantonono, Sungkoro & Surja, namely the issuance of Comfort Letter and the preparation of prospectus on the Right Issue with a fee of Rp860,741,200.

Risk Management

Risk Management System Implemented by Bank

The Bank has implemented risk management consisting of 5 (five) main stages that constitute a sustainable cycle as follows:



The 5 main stages have been implemented by the Bank as described below:

- Sufficient organisational structure of Bank organisation: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance Committee, Risk Management Committee, Assets & Liabilities Management Committee, Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Internal Audit Work Unit, Compliance Work Unit, Risk Management Work Unit and Integrated Risk Management Unit. In addition, the implementation of Integrated Good Corporate Governance is also sustained by the integrated work units performance such as the Integrated Compliance Unit and the Internal Audit Work Unit. The Bank's own organisational structure is constantly updated to keep up with the needs of organisations and businesses.
- Implementation of the three lines of defence and four-eye principles as part of the Bank's commitment to systematically identify, control, monitor and mitigate risks sustainably.

- Risk Management infrastructure and governance in accordance with the complexity of business activities, risk profiles, risk levels to be taken, as well as regulations set by the Regulator.
- Develop a comprehensive Business Continuity Management (BCM) that serves as a guide for the Company to continue operating during an emergency.
- Raise awareness of Risk Management through risk awareness campaigns, posters and other internal publication media, as well as training conducted at head office, branch office and subsidiaries.

Risk Management

In managing such risks as well as other potential risks, the Bank shall exercise appropriate control and mitigation of those risks identified and measured.

Risk Control

Compliance and effective controls shall be established to regulate risk exposures and ensure alignment with a predetermined risk appetite. The risk appetite aligns the needs of all stakeholders as it serves as a risk manager and encourages business activities in current and future business

environments. An effective risk appetite can be a powerful force that will drive the implementation of risk culture at the Bank.

Qualitative and quantitative risk controls include risk limits and triggers/thresholds set to monitor and manage identified risk exposures. Risk control also provides the means to manage risk identification, initiate discussions, take appropriate precautions and consider actions that need to be carried out in accordance with policies and procedures. Caution should be exercised to the conformity of approval, follow-up plan, and exposure review to ensure the effectiveness of risk management. The controls executed by the Bank will be reviewed periodically to ensure the effective control over the risk appetite and risk limits of the Bank.

Risk Mitigation

Risk mitigation techniques aim to minimise the impact of existing risks or avoid the occurrence of new risks (emerging risks). The techniques include the establishment of specific hedging, funding strategies, and insurance. In addition, the Bank has already in place and has implemented a Disaster Recovery Plan and Business Continuity Plan (BCP) as part of Business Continuity Management.

► Risk Management

Both the Disaster Recovery Plan and the Business Continuity Plan have been devised and executed to help strengthen the Bank's resilience against risks that may cause serious impact to the Bank's operations, including plans to ensure the sustainability of critical business functions over a certain period of time during the recovery.

The Recovery Plan offers a systematic approach to handling potential disruptions on capital, liquidity, and funding that may have undesirable impacts on financial liquidity and solvency.

The Bank Risk Exposure

Currently, the Bank is exposed to certain risks that are classified based on the following grounds:

a. POJK No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Compliance Risk
6. Legal Risk
7. Reputation Risk
8. Strategic Risk

There are 2 (two) additional risks related to the Shariah Bank Business Unit according to POJK No.8/POJK.03/2014 namely:

1. Profit Sharing Risk
2. Investment Risk

b. POJK No.17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates

There are 2 (two) types of additional risks related to the implementation of integrated risk management for a Bank's Finance Conglomerate under these provisions:

1. Risk of Intra-Group Transactions
2. Insurance Risk.

In addition to the risks mapped out under these regulations, due to the technological developments and various factors including business competition, market growth, and more expectations from regulators, the Bank also faces other risks such as data risk and information technology risks and non-financial risks such as money laundering and outsourcing.

Therefore, in order to identify and measure these risks, the Bank should always take into account a forward-looking approach. This is to ensure adequate measures made by the Bank to mitigate all risks to which the Bank is naturally exposed.

The Review/Evaluation Result on The Risk Management System's Effectiveness in 2018

There were several achievements concerning the Risk Management during 2018 among others:

1. Further improvement of the Mortgage Application Scorecard to enhance the risk measurement quality for Mortgage (KPR) applicants
2. Develop the Retail SME segment policy to support the acquisition strategy in this segment
3. Optimize the recovery strategy for unsecured loans (credit card and KTA)
4. Develop a system to support asset quality management as well as implement active portfolio monitoring
5. Implement Pipeline (POL) System to monitor pipeline of debtor applicants
6. Develop a sustainable system to accelerate and enhance data analysis quality in the credit underwriting process
7. Implement a system to enhance Market risk measurement quality in Banking Book
8. Improve the Trading Limit Structure to strengthen the Credit Risk and market risk control and monitoring in Trading activity
9. Improve Pre Settlement Risk (PSR) measurement quality
10. Implement Business Continuity Plan (BCP) Online System to support the Business Continuity Management process
11. Active campaign implementation of the risk awareness culture and granting awards at risk management competition such as Super Banker and Mentor
12. Improve overall Risk Control System quality to support the implementation of risk management quality.

Internal Control System

The Bank implements an Internal Control System to ensure that all the Bank's business activities remain in full compliance with all applicable laws and regulations including the Bank's internal provisions; there is adequacy in accurate, effective, timely, and relevant financial and management information; increases occur in effectiveness and efficiency in using the assets and other resources, as an effort to protect the Bank from the risk of loss; action takes place to create or enhance the effectiveness of the risk culture across the Bank's organization so weaknesses and irregularities can identified early and assessment on the fairness of policies and procedures can be made in a sustainable manner.

The Internal control system is established so that the Bank operational activities can operate in a healthy, safe and controlled manner. Maybank Indonesia has implemented internal control functions in its operational activities including through task separation, dual control, reconciliation as well as standard work procedures and implementation guidelines.

The implementation of the Bank's reliable and effective internal control system is the responsibility of the Bank's management. In addition, the Bank's management is also obliged to enhance the effective risk culture of the Bank's organisation and ensure it is embedded at every level of the organisation.

Regulatory Basis

The Bank implements the internal control system as stipulated in all applicable regulations, among others, as follows:

1. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on the Risk Management for Commercial Banks.
2. OJK Circular Letter No. 34/SEOJK.03/2016 dated September 1, 2016 on Risk Management for Commercial Banks.
4. OJK Circular Letter No.35/SEOJK.03/2017 dated 7 July 2017 on Standard Guidelines for Internal Control System for Commercial Banks.

Application of Internal Control System and Compliance with COSO – Internal Control Framework

The Bank implements an internal control system consisting of two important aspects: operational control and financial control. Internal control over the Bank's operational and Financial Reporting is conducted with reference to the international COSO-Internal Control Integrated Framework. COSO - Internal Control Framework, covering 5 (five) control components:

COSO Components	COSO Principles
1. Control Environment (CE)	1. Demonstrate Commitment to Integrity and Ethical Values. 2. Exercises Oversight Responsibility. 3. Establishes Structure, Authority, and Responsibility. 4. Demonstrates Commitment to Competence. 5. Enforces Accountability.
2. Risk Assessment (RA)	6. Specifies Suitable Objectives. 7. Identifies and Analyzes Risk. 8. Assesses Fraud Risk. 9. Identifies and Analyzes Significant Change.
3. Control Activities (CA)	10. Selects and Develops Control Activities. 11. Selects and Develops General Controls over Technology. 12. Deploys through Policies and Procedures.
4. Information & Communication (IC)	13. Uses Relevant Information. 14. Communicates Internally. 15. Communicates Externally.
5. Monitoring Activities (MA)	16. Conducts On-going and/or Separate Evaluations. 17. Evaluates and Communicates Deficiencies.

The main elements in the application of internal control systems in the Bank are adapted from the COSO framework and cover the following:

- a. Supervision by management and a culture of control are the foundation of all elements of Internal Control. The foundation is in the form of discipline and structure of Internal Control itself, management philosophy and work style, corporate governance to improve the effectiveness of banking operations, the fairness of management work plans and predictive reliability made by the management of Maybank Indonesia.

► Internal Control System

Risk control activities and procedures are implemented by support units established by the Bank such as the Risk Management Committee and the Audit Committee. The Compliance Work Unit is responsible for socialising the prevailing banking regulations, conducting compliance tests on new internal policies and reviewing new product/activity proposals, implementing Anti Money Laundering (APU) programs, Terrorism Financing Prevention (PPT) and monitoring compliance implementation through Compliance Plan Self Assessment. The relevant Work Unit undertakes periodic review of data for the existence and effectiveness of controls, adequate assignment of tasks, and routine verification of accuracy. The relevant work unit activities, tasks and responsibilities are described elsewhere in this GCG report.

- b. Risk identification and assessment is a process of identifying and analyzing risks that might hinder efforts to achieve the objectives of Maybank Indonesia, while formulating how Maybank Indonesia manages those risks. Risk Assessment Management are series of actions undertaken by the Board of Directors in the context of identifying, analyzing and assessing the risks faced by the Bank to achieve its business objectives. Risks that may affect the achievement of the Bank's objectives are identified, assessed, monitored and controlled on an ongoing basis. In its application there are already available procedures for anticipating, identifying and

responding to events and constraints that may affect achievement of targets. The Board of Commissioners and the Board of Directors, through the Risk Oversight Committee and the Risk Management Committee, ensure that risk management is well implemented.

- c. Control activities and separation of functions constitute policies and procedures to ensure that the management of Maybank Indonesia has established the Bank's direction and objectives.

Control activities and the separation of functions involve all Bank's employees including the Board of Directors. Control activities are planned and implemented in order to control risks that have been identified. Control activities also include establishment of control policies and procedures as well as prompt and timely verification process to ensure that policies and procedures are consistently adhered to, and are inseparable from, each function or activity of the Bank.

Risk control activities and procedures are implemented by support units established by the Bank, including the Risk Management Committee and the Audit Committee. The Compliance Work Unit is responsible for socialising the prevailing banking regulations, conducting compliance tests on new internal policies and reviewing proposals for new product/activity along with all other related work units, implementing

the Anti Money Laundering (APU) and Terrorism Financing Prevention (PPT) program, and monitoring compliance implementation through the Compliance Plan Self Assessment.

The relevant Work Unit undertakes periodic review of data for the existence and effectiveness of controls, adequate assignment of tasks, and routine verification of accuracy. The activities, tasks and responsibilities of relevant Work Unit are described elsewhere in this GCG report.

- d. The Accounting, Information and Communication System supports efforts to identify and exchange information in the form and time frame that allows everyone at Maybank Indonesia to carry out their respective responsibilities

There are available data collection and information technology procedures that can produce reports on business activities, financial conditions, implementation of risk management and compliance with provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners. The Board of Directors identifies the Company's critical information, summarises, and communicates it in the appropriate form and time so that employees can perform their obligations and outside parties may know the condition of the Bank.

- e. Monitoring activities and corrective action measures are a process to assess the quality of existing Internal Control.

The Board of Directors, the relevant Working Units, and Internal Audit conduct on-going monitoring of the effectiveness of the implementation of internal control. Major risk monitoring has been prioritised and a part of daily activities, including periodic evaluations.

The Bank monitors and evaluates the adequacy of the Internal Control System continuously related to changes in internal and external conditions and must increase the capacity of the Internal Control System so that its effectiveness can be improved.

Statement of Adequate Internal Control Systems

The commitment to implement an overall internal control system in every business activity is realized by ensuring that the Bank's effective control system has been adequately implemented. It is the responsibility of the Board of Directors to implement an effective internal control system so the Bank can achieve its corporate objectives. Internal control system is a process run by the Board of Directors and all Bank Officials, Committees under the Board, SKAI, employees, and external parties. The Board of Commissioners, assisted by the Audit Committee, is responsible for overseeing to ensure the implementation of internal controls in general, including the policies of the Board of Directors that have established the internal control.

Review of Implementation of Internal Control System Results 2018

In line with the Standards of Internal Control System for Commercial Banks as stipulated by OJK Circular Letter No.35/SEOJK.03/2017 dated July 7, 2017 on Standard Guidelines for Internal Control System for Commercial Banks, Bank Indonesia Circular Letter No.5/22/DPNP dated September 29, 2003, has refined assessment of audit results by evaluating the adequacy and effectiveness of the design and implementation of internal control for the Bank with an internal control framework approach prepared by the Committee of Sponsoring Organizations of Treadway (COSO).

COSO has formulated a general definition for standard control, and internal criteria that a company can use to assess its control system. Issues related to the adequacy of internal control have been reported to the Board of Directors and follow-up measures have been taken to minimize risks. Reports were also submitted to the Board of Commissioners through the Committees at the Board of Commissioners level.

Legal/Litigation Issues 2018

In order to perform its business activities, Maybank Indonesia has faced several disputes and civil or criminal suits throughout 2018 at all levels of the courts.

Maybank Indonesia conducts an analysis of the legal risks encountered, legal analysis conducted pursuant to several parameters, and monthly legal risk evaluation results as a part of the managing legal risk as part of managing risk management.

Maybank Indonesia as Defendant/Reported

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	12	-
In settlement process	115	20
Total	127	20

Note:

- For Civil Cases:
 - There were 46 new cases up to December 2018.
 - There were 81 cases that had not resolved in 2017.
- For Criminal Cases:
 - There were 12 new cases up to December 2018.
 - There were 8 cases that had not resolved in 2017

Maybank Indonesia as Plaintiff/Claimant/Complainant

No	Legal Issue	Total	
		Civil	Criminal
1	Dispute related to Mortgage loans (KPR)		
	Resolved (obtained legally binding decision)	-	-
	In settlement process	5	1
	Total	5	1
2	Dispute related to granting of other credits		
	Resolved (obtained legally binding decision)	1	1
	In settlement process	18	15
	Total	19	16
3	Insolvency and Suspension of Debt Payment Obligations (PKPU)		
	Resolved (obtained legally binding decision)	-	-
	In settlement process	-	-
	Total	-	-
4	Other dispute		
	Resolved (obtained legally binding decision)	1	5
	In settlement process	4	8
	Total	5	13

PT Wahana Ottomitra Multiartha, Tbk

In its business activities, PT Wahana Ottomitra Multiartha, Tbk faced legal and litigation issues both industrial relations and criminal at all levels of the court in 2018. PT Wahana Ottomitra Multiartha, Tbk analysed legal risks faced, legal analysis based on various parameter, and monthly legal risk evaluation results as part of legal risk management.

PT Wahana Ottomitra Multiartha, Tbk as Defendant/Reported

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	2	0
In settlement process	32	0
Total	34	0

Notes:

- For civil cases/PHI:
 - 5 (five) New Civil Cases until December 2018
 - 29 (twenty-nine) industrial relations cases consist of:
 - 2 (two) industrial relations cases of 2016 remain in process
 - 6 (six) industrial relations cases of 2017 consist of:
 - 1 (one) industrial relations case of 2017 RESOLVED in 2018
 - 5 (five) industrial relations cases of 2017 remain in settlement process
 - 21 (twenty-one) industrial relations cases until December 2018 consist of:
 - 20 (twenty) industrial relations cases remain in process.
- For Criminal Case:

There were no criminal cases of the Company's subsidiary as Defendant entering P21, court, or verdict until December 2018.

PT Wahana Ottomitra Multiartha, Tbk as Plaintiff/Claimant/Complainant

Legal Matters	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	-	11
In settlement process	-	3
Total	-	14

Note:

- For civil cases/PHI:

There were no Civil Cases/PHI of the subsidiary as Plaintiff/Claimant entered the Court until December 2018.
- For Criminal Case:
 - There is no criminal case entering P21, court, or verdict until December 2018.
 - 14 (fourteen) criminal cases in 2018 consist of:
 - 11 (eleven) criminal cases were resolved (received legally binding decisions) in 2018:
 - 6 (six) criminal cases in 2017
 - 5 (five) criminal cases in 2018
 - 3 (three) criminal cases remain in settlement process:
 - 1 (one) criminal cases in 2017 is still in court process
 - 1 (one) criminal cases in 2018 is still in court process
 - 1 (one) criminal cases in 2018 has been processed in P21, waiting for the court agenda.

► Legal/Litigation Issues 2018

PT Maybank Indonesia Finance

In running the business, PT Maybank Indonesia Finance is exposed to potential disputes that may later develop into civil or criminal lawsuits, and in 2018 Maybank Indonesia Finance faced them at different court levels.

PT Maybank Indonesia Finance analyzes all legal risks it faces, legal analysis made based on various parameters, and the results of the evaluation of legal risk used on a monthly basis as part of the management of legal risk as part of risk management.

PT Maybank Indonesia Finance as Defendant/Reported Party

Legal cases	Total	
	Criminal	Civil
Resolved (obtained legally binding decision)	-	0
In settlement process	12	0
Total	12	0

PT Maybank Indonesia Finance as as Plaintiff/Claimant/Complainant

Legal cases	Total	
	Criminal	Civil
Resolved (obtained legally binding decision)	-	-
In settlement process	6	-
Total	6	-

Significant Legal Disputes Encountered By PT Bank Maybank Indonesia Tbk

During 2018, the dispute encountered by Maybank Indonesia were generally related to the resistance to the execution of the collateral held by Maybank as the separatis creditor. If there are disputes encountered by Maybank to which the Courts verdict not in the Bank's favor, such verdict will not have a negative material impact on the financial condition or on the business continuity of Maybank Indonesia. The dispute database that contains all the list of disputes encountered by the Company is monitored and evaluated by the Litigation Unit, one of the units within the Compliance Director's control.

Significant Legal Dispute Faced by Incumbent Members of the Board of Commissioners and Directors

During 2018, the respective members of the Board of Commissioners and Board of Directors were not implicated or involved in any civil and/or criminal case.

Significant Legal Dispute Faced by Maybank's Subsidiaries

During 2018, there were no disputes which could be categorized as significant/material and/or which may impact on Maybank Indonesia performance encountered by PT Wahana Ottomitra Multiartha, Tbk and PT Maybank Indonesia Finance.

Legal Issues/Litigation 2018

Information on details of Legal/Litigation issues in 2018 with a value of more than Rp10 billion as follows:

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value> Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
1	Petition for Arbitration filed by the Bank's Partner to BANI	The Bank's Partner	Maybank Indonesia	Cooperation Agreement Termination	In Process of Delaying the Execution of BANI Decisions	Significant	Financial Loss	Demand Value: Pay the indemnity of Rp660,119,000,000 Note: The value of the penalty granted was Rp351,513,640,000 (has been reserved 100%).
2	Request for Arbitration submitted by the Bank's Partner to BANI Sovereign	The Bank's Partner	Maybank Indonesia	Cooperation Agreement Termination	Maybank Indonesia and the Bank's Partner are seeking a peaceful solution (outside the settlement of the court).	Significant		Demand Value: Paid compensation amounting to Rp386,117,883,620 dan USD 450,000 Note: The value of the penalty granted is a total of Rp108,439,527,216 and USD300,000
3	Lawsuit Against Unlawful Act filed by Debtor's ex shareholder (PT KD)	Debtor's ex Shareholder	- Maybank Indonesia - Private Bank - Debtor - KK	Lawsuit for Option Rights for share repurchases	Cassation	Significant	Financial Loss	Demand Value: (Material) Rp2,100,000,000,000 (or each amounting to Rp525,000,000,000) (Immaterial) joint responsibility to pay a loss of Rp2,200,000,000,000 (or each of Rp550,000,000,000) Note: - Maybank has won 2 (two) similar cases and has obtained legally binding decision. - The District Court did not grant the material compensation value according to the claim and did not grant the immaterial compensation claim. - The joint-responsibility granted value sentence amounted Rp430,037,411,314.32 or each Rp107,509,352,828.58

Legal/Litigation Issues 2018

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value» Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
4	Lawsuit Against Unlawful Act filed by Maybank Indonesia Customer's Heir (NSJ)	The Bank's Customer's Heir	Maybank Indonesia	Lawsuit of Customer's Heir Regarding Deposits Ownership Claim	District Court	Significant	Financial Loss	Demand Value: (Material) Rp100,000,000 (Immaterial) Rp31,916,322,689 (Interest) Note: The High Court does not grant interest according to the demands. Interest granted in accordance with bank regulations.
5	Lawsuit Against Unlawful Act filed by Debtor (PT K)	Debtor	Maybank Indonesia	Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp13,100,000,000 (Immaterial): Rp1,000,000,000 Note: The claim was not granted by the District Court
6	Lawsuit Against Unlawful Act filed by Debtor (AH)	Debtor	Maybank Indonesia	Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp13,000,000,000 (Immaterial): Rp2,000,000,000 Note: The claim was not granted by the High Court
7	Lawsuit Against Unlawful Act filed by Maybank Indonesia Customer's Heir (IR)	One of the Bank's Customer's Heir	- Maybank Indonesia - Debtor - Maybank Indonesia Customers' Heirs	Lawsuit of Customer's Heir Regarding Deposits Withdrawal Claim	District Court	Significant		Demand Value: (Material) Rp39,783,503,050 and USD9,079,646.50 Note: Claim was not granted by the High Court.

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/members of the BoC in office (period 2018); Case Value > Rp10 Billion	Parties Involved		Case Principal/Claim	Settlement Status	Impact to the Company	Risks faced by the Company	The nominal value of the claim/suit
		Plaintiff	Defendant					
8	Lawsuit Against Unlawful Act filed by Debtor (PT NK)	Debtor	Maybank Indonesia	Lawsuit for Debtor Credit Disbursement	District Court	Not Significant		Demand Value: (Material): Rp100,000,000,000 (Immaterial): Rp500,000,000,000 Notes: The claim was not granted by the High Court.
9	Lawsuit Against Unlawful Act filed by Debtor (PT NIC)	Debtor	Maybank Indonesia	Lawsuit for Debtor's Loan Status and Rejection on Guarantee Object Execution	District Court	Not Significant		Demand Value: (Material): Rp38,000,000,000
10	Default Lawsuit filed by the Bank's Partner (PT AI)	The Bank's Partner	Maybank Indonesia	Bank Guarantee Claim	District Court	Not Significant		Demand Value: (Material): Rp12,000,000,000 Note: The claim was not granted by the District Court

Administrative Sanctions

During 2018, there were no material administrative sanctions from authorities which affected the business continuity of Maybank Indonesia as well as there being no sanctions impacting the Bank's management.

Information and Corporate Data Access

The Bank constantly provides ease of information access to all stakeholders regarding the Company's financial and non-financial performance, through communications channels such as press releases, public expose, and information displayed on the website or the social media of the Bank. The Bank also actively distributes the information to the print and electronic media. To receive further information, customers or prospective customers may access the following:

- Call Center services by mobile: 69811 and by phone at: 021 - 1500 611
- e-mail services at customercare@maybank.co.id.
- Contact the Bank's services at its nearest branch.

Investors may also directly contact the Company's Investor Relations services by e-mail: InvestorRelations@maybank.co.id

Internal Communications

Internal Communications to all employees is conducted through internal media communication channels as follows:

- Internal Magazine (Kabar Maybank) which is published monthly (12 editions).
- Email blast, the information distribution to all employees via the Bank's President Director and Corporate Communications e-mail.
- Townhall Meeting, a communication forum which is attended by

management, senior management, regional and branch heads to inform the Company's performance for a specific period as well as ongoing and completed initiatives.

- Maybank Corporate University, communicates to all employees regarding the management's message, corporate activity, and others through the Maybank Corporate University portal.
- MyNet, an application which explains the information on Human Capital and other information which is necessary to be conveyed to employees.

Media Relations		
No	Activity	2018
1	Press Conferences	17
2	Press Releases	50
3	Media Coverage	4,413
4	Training for Media	1
5	Meetings with Media	2
6	Media Visits	2
7	Contests for the Media	2

Published News			
No	Published News	Total	Percentage
1	Neutral & Positive News	4,383	99.3%
2	Negative news	30	0.7%

Media Coverage		
No	Month	Total
1	January	71
2	Februari	302
3	March	304
4	April	489
5	May	468
6	June	304
7	July	186
8	August	492
9	September	526
10	October	515
11	November	339
12	December	417
TOTAL		4,413

Press Release 2018

No	Date	Title
1	30 January 2018	Maybank Indonesia Announces Maybank Bali Marathon 2018 and the Registration
2	14 February 2018	Maybank Indonesia Facilitates PT Tunas Baru Lampung Tbk Hedging Transactions through Call Spread Option
3	14 February 2018	Maybank Indonesia Provides iB Foreign Currency Hedging Facility
4	21 February 2018	Maybank Indonesia Provides Services Supporting Local Currency Settlement (LCS) Programs
5	22 February 2018	Maybank Indonesia Conducts the Grand Prize Draw "Maybank Finance Co-Branding" Program
6	23 February 2018	Maybank Indonesia revenues grew 5% amid moderate credit growth and fee income rose 8%
7	24 February 2018	Maybank Indonesia Holds RunXhibition for Maybank Bali Marathon 2018
8	26 February 2018	Maybank Foundation and Maybank Indonesia Implement Sustainable Economic Empowerment Programs for Communities with Disabilities
9	14 March 2018	Maybank Indonesia & Maybank Foundation Implement a Sustainable Economic Empowerment Program for Communities with Disabilities in Solo
10	19 March 2018	Maybank Indonesia Partners with IndonesiaX in Sharia Economic and Financial Dissemination
11	20 March 2018	Maybank Indonesia Submits the Grand Prize "Maybank Finance Co-Branding Savings"
12	29 March 2018	Maybank Establishes a Strategic Partnership with the Creative Economy Agency and Launches the National Logo ATM/Debit Card
13	2 April 2018	Maybank Indonesia Holds Special Mortgage Interest Program, 5% Fix 3 Years with 55 Seconds Process
14	6 April 2018	The Maybank Indonesia GMS Approves Dividend Distribution and Plans for the Issuance of New Shares
15	11 April 2018	Maybank Indonesia & Maybank Foundation Implement Sustainable Economic Empowerment Program for Communities of Persons with Disabilities in Medan
16	17 April 2018	Maybank Indonesia Submits Insurance Coverage Funds to Accident Victims
17	19 April 2018	Maybank Indonesia & Maybank Foundation Support the Sustainable Economic Empowerment Program for the Community of Persons with Disabilities in Makassar
18	24 April 2018	Maybank Indonesia and Asphurindo Establish Strategic Partnerships in Providing Total Islamic Banking Solutions for Hajj and Umrah Travel
19	26 April 2018	Maybank Indonesia First Quarter Revenues Up 4% Supported 18% Fee Revenue Growth - Significant Increase in Asset Quality
20	9 May 2018	Maybank Indonesia & Maybank Foundation Support the Sustainable Economic Empowerment Program for Communities with Disabilities in Depok and Solo
21	31 May 2018	Maybank Indonesia Distributes Virtuous Funds to Five Ziswaf Institutions
22	10 June 2018	Maybank Indonesia Electronic Banking Network Ready to Anticipate Eid Holiday
23	21 June 2018	Maybank Indonesia Again Holds "Tiger Cubs Daycare"
24	4 July 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Bandung
25	25 July 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Magelang and Malang

Information and Corporate Data Access

No	Date	Title
26	27 July 2018	Maybank Indonesia Records 42.2% Growth in Sharia Financing - Maintaining Moderate Credit Growth in First Semester 2018 with Improvements in Asset Quality
27	1 August 2018	Maybank Indonesia Launches Hajj and Umrah Savings, "My Arafah"
28	8 August 2018	Maybank Indonesia Launches "MySaver" * Savings Program with Free Health Insurance
29	12 August 2018	Maybank Indonesia Holds Photo & Writing Competition for Journalists * Total Prizes More than Rp100 Million
30	12 August 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Semarang
31	20 August 2018	Maybank Indonesia Distributes Virtue Funds in Education
32	28 August 2018	Maybank Bali Marathon 2018 is Ready to Be Held
33	29 August 2018	Maybank Indonesia Distributes Virtue Funds in Education to STEI SEBI
34	6 September 2018	Maybank Indonesia Comes Back on Jalan Besar Besar Barat, Jakarta
35	8 September 2018	Maybank Bali Marathon Sustainable CSR for Bali and Lombok
36	9 September 2018	Announcement of Winners of Maybank Bali Marathon 2018
37	22 September 2018	Global CR Day: Maybank Indonesia Campaigns Concern for Tolerance in Diversity
38	2 October 2018	Food World Process PKPU Irregularities, AISA Subsidiaries
39	3 October 2018	Allianz Indonesia Strengthens Cooperation with Maybank Indonesia Provides a Wide Range of Insurance Protection Options
40	4 October 2018	Maybank Indonesia Expansion of Islamic Banking in Three Cities
41	11 October 2018	Maybank Indonesia Establishes Sharia Hedging Partnership with PT Sarana Multi Infrastruktur (Persero)
42	11 October 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Surabaya
43	12 October 2018	Maybank Indonesia and Angkasa Pura II Increase Strategic Partnership through Provision of a Rp3 Trillion Loan Facility
44	18 October 2018	The Maybank Indonesia EGMS Approve the Changes in the Composition of the Board of Commissioners and Directors
45	25 October 2018	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Bandung for the Third Time
46	28 October 2018	Maybank Indonesia Continues to Record 40% Impressive Growth in Sharia Financing
47	4 November 2018	Maybank Indonesia Extends Photo and Writing Contest for Journalists * Prizes totaling more than 100 million
48	5 November 2018	Maybank Opens a Branch Office in Seseetan Bali
48	23 November 2018	Payment Channel Digital Banking Maybank Indonesia Supports Payment Transactions on Tokopedia
49	24 November 2018	Maybank Indonesia Supports Entrepreneurs of Bekraf-built Culinary Startups
50	14 December 2018	Maybank Indonesia Announces Winners of the 2018 Journalist' Writing and Photo Contest

Code of Ethics and Code of Conduct

Maybank Indonesia always highly regards integrity. For that purpose, the Bank has and implements standard guidelines on behavior, which is the Code of Ethics and Code of Conduct that regulates the business standards and behaviors, as well as ethical personal behaviors that are integrated as a part of the Bank's culture in its management of good corporate governance. The Bank has committed to applying high standards on Code of Ethics and Code of Conduct that can portray healthy business practices and implementation of GCG principles. The Code of Ethics and Code of Conduct are to be used as guidelines by all employees and other stakeholders to behave in the Bank's work environment.

Points of Code of Ethic and Code of Conducts

Policies pertaining to the Code of Ethics and the Code of Conduct of the Bank are as follows:

1. Circular Letter No.SE.2016.002/PRES DIR on Code of Ethic and Code of Conduct of Maybank Indonesia
2. NO.PER.DIR.2018.002/DIR HC on Policy for Conflict of Interest
3. Circular Letter No. SE.2007.002/ Director on SOP for Giving Sanction
4. Joint Work Agreement for the Period of 2017-2019 of PT Bank Maybank Indonesia, Tbk.

Statement of Code of Ethics and Code of Conduct for Implementation at all Organizational Levels

The Bank has made it obligatory to all of its employees, officers, BOC, BOD, and all business partners to read and have a proper comprehension of its Code of Ethics and Code of Conduct and apply each stipulation in the codes in their respective roles and responsibilities. Updates on Code of Ethics and Code of Conduct have also been made to comply with the current business environment.

Code of Conduct and Code of Ethics Dissemination/Socialization, Implementation and Enforcement

All employees, either permanent or contracted employees, trainees, and sub-contracted staff, are obliged to participate in the Bank's Code of Ethics and Code of Conduct socialization and their attendance is certified with an attendance list. Regional unit leaders and high-ranking officials are responsible for communicating these policies in their work environment. Random checking will be done by Human Capital Directorate on the implementation of the codes' socialization, and the reports will be directly sent to President Director and Director of Compliance.

Types of Code Violation Sanctions and Code of Conduct

Maybank Indonesia imposes sanctions on employees for the violations of its Code of Ethics and Code of Conduct in accordance with all applicable regulations. The types of sanctions include:

1. Reprimand Letter
2. Warning Letter 1
3. Warning Letter 2
4. Warning Letter 3
5. Termination.

Number of Violations of Code of Ethics and Behavioral Guidelines and Sanctions Given in 2018

During 2018, there were employees to whom sanctions were imposed given with a total of 239 sanction letters issued including Reprimand Letters, Warning Letter 1, Warning Letter 2, Warning Letter 3 to Termination Letter.

No	Sanction	Sanctions imposed during 2018	Number of Employees
1	Reprimand Letter	134	7,188
2	Warning Letter 1	71	7,188
3	Warning Letter 2	22	7,188
4	Warning Letter 3	12	7,188

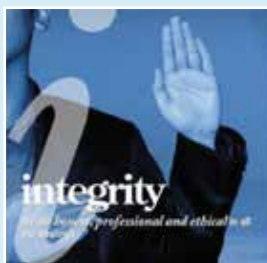
Corporate Culture

Maybank Indonesia aligns every step that it makes pertaining to business plan execution with its corporate culture or values. Maybank Indonesia Corporate Culture focuses on nurturing its human resources to provide better services to customers while consistently pursuing a more effective performance. The Corporate Culture is as follows:



Teamwork

We work together as a team based on mutual respect and dignity.



Integrity

We are honest, professional and ethical in all our dealings.



Growth

We are passionate about constant improvement and innovation.



Excellence & Efficiency

We are committed to deliver outstanding performance and superior services.



Relationship Building

We continuously build long-term and mutually beneficial partnership.

Whistleblowing System & Anti-Fraud

The Bank is committed to carrying out GCG principles in the Bank's operations in support of the transformation process in accordance with the vision and mission that has been established.

The existence of the fraud practice is contrary to the principle of GCG. The Bank feels the need to take steps to prevent the occurrence of fraud and other violations.

In the event that an employee identifies or finds any indication of infringement or fraud that is detrimental or potentially harmful to the Bank, the employee shall submit the report through the whistleblowing system.

The whistleblowing system implementation policy is a key element in maintaining the integrity of the Bank in order to improve the Bank's transparency and combat practices that could undermine the Bank's activities and reputation.

Mechanism of Report Submission of Infringement

Employees who witnessed or acknowledged infringement and fraud may submit a violation report through the following media:

Report Suggestion	Whistleblowing Media
E-mail	WhistleBlowing@maybank.co.id
Whistleblowing Box	Addressed to: Sentral Senayan 3 Building 25 th FL, Asia Afrika Street No. 8, Gelora Bung Karno Senayan, Jakarta - 10270
Text/SMS	0878 99000 100
WhatsApp	0878 99000 100

Protection to the Whistleblower

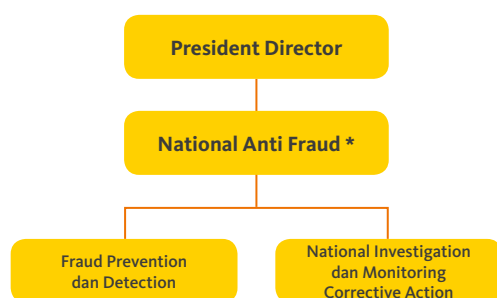
This whistleblowing application policy applies to all employees and other parties providing services to the Bank, including consultants, vendors, contractors and other service providers. Any report submitted through the whistleblowing reporting media will be documented for follow up and the Bank will provide a guarantee of secrecy and security of the reporter (Whistleblower). If the complainant clearly identifies his/her identity, then the complainant is also guaranteed the right to obtain information on the follow-up to his/her report. This is also the Bank's commitment to protecting the complainant.

Parties Managing Complaints

In discharging their respective functions and supervisory duties, the BoC and BoD have appointed a unit that manages, administers, and evaluates every whistleblowing report to Head of National Anti Fraud, Head of Industrial Relation and Head Compliance Regulatory Affairs. The results will be followed up with examination and investigation process. All investigations on the report will be administered by the National Anti Fraud Work Unit.

► Whistleblowing System & Anti-Fraud

Organisational Structure of the National Anti Fraud Working Unit



*) Have coordinating relationship with Directors, Legal, Compliance and Corporate Secretary

The Number of Reports Received and Processed in 2018

In 2018, 32 whistleblowing statements were received and have been followed-up with detailed information as follows:

Matter	Reporting Media
	Email/WA/SMS/Others
Indication of Complaint (Whistle blowing)	
a. Code of Conduct	25
b. Legal & Regulatory Violations	-
c. Fraud	-
d. Others	7
Total Reports (Whistle blowing)	32

Sanction and Follow Up To Complaints in 2018

Throughout the year 2018, the Bank imposed sanctions on party/perpetrator proven to have committed violation as regulated in Circular Letter and SOP of Sanction and PKB which refers to the prevailing laws and regulations.

Implementation of Fraud Prevention in 2018

During 2018, the Bank conducted a process of monitoring, evaluation and follow-up on reports received by implementing the antifraud strategy as outlined in reports to the Board of Directors and the Audit Committee; and anticipated risk of fraud incidents from both internal and external parties. The management has followed up and improved all identified weaknesses and strengthened the internal control system.

On the other hand, in order to control the risk of fraud, the National Anti Fraud Work Unit has taken preventive measures to foster awareness of the importance of fraud prevention by all relevant parties through Anti fraud statement & awareness, vulnerability identification and analysis, and implement Know Your Customer (KYC) and Know Your Employee (KYE). This strategy has been implemented to develop anti Fraud culture within the Bank, which will give impact on prevention of fraud, procedures and violations of the Bank's Code of Ethics.

Transparency of Bank Financial and Non-Financial Conditions not Disclosed in Other Reports

The Bank has policies and procedures concerning the procedures for implementing transparency of the Bank's financial and non-financial conditions. The information on the Bank's financial condition have been stipulated clearly and transparently under several of reports, which includes the following:

Financial Condition Transparency

Annual Publication Report

The Annual Publication Report is a financial report which describes the Bank's performance within a 1 (one) year period and other information which is disclosed to the public and delivered to Financial Services Authority annually. The Annual Publication Report is commonly referred to as the Bank's Annual Report.

The Annual Report is the report for the end position in the month of December, which among other, contains:

- General information
- Annual financial report
- Financial performance information
- Disclosure of capital and risk management practices implemented by the Bank
- Other disclosures as stipulated under the financial accounting standards
- Other information as determined by Financial Service Authority.

The annual financial report which is included in the Annual Report must be prepared for 1 (one) financial year and presented at least in the comparison form with the previous period report in accordance with the Financial Accounting Standards in Indonesia and audited by a Public Accountant. The Public Accountant's Opinion of the financial report must be disclosed in the Annual Report.

The Bank is required to submit the Annual Report to the Financial Service Authority not later than 4 (four) months after the end of the financial year. The Annual Report must be available for shareholders at the time of the summons for the Annual GMS.

The Bank shall disclose the Annual Report under the Bank's Website at the same day with the submission of the Annual Report to Financial Services Authority and shall maintain these reports disclosure for at least the last 5 (five) financial years.

Quarterly Publication Report

The Quarterly Publication Report is a report for the latest positions as of the end of the months of March, June, September and December. The Quarterly Publication Reports consist of:

- Financial report.
- Financial performance information.
- Information on structure and composition of shareholders and composition of the Board of Directors, composition of the Board of Commissioners as well as the Shariah Supervisory Board for Shariah Banks.
- Other information required by Financial Services Authority.

The financial report in the Quarterly Publication Report is presented in the form of:

- Bank only (individual) financial report; and
- Consolidated financial report.

The financial report incorporated under the Quarterly Publication Report is required to present at least in the form of comparison with the previous period in accordance with accounting standards.

A Bank which is part of a business group, is obliged to add its Quarterly Publication Report with:

- Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial group in the financial sector; or
- Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial and non-financial sector.

To comply with publication regulations, the Financial Report position of the end of the month of March 2018 was published through the Kontan newspaper, for the position ending in June and September 2018 were published in the Media Indonesia newspaper and for the position ending in December 2017 was published in the Media Indonesia newspaper. The Quarterly Publication Financial Reports and Consolidated Financial Reports was submitted to:

- OJK (Bank Supervision Department)
- OJK (Capital Market Supervision)
- Indonesia Stock Exchange

► Transparency of The Bank's Financial and Non-Financial Conditions Which is not Disclosed in The Other Reports

Moreover, the Consolidated Financial Report position ending in December 2018 was submitted to the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan or LPS). The Bank has also announced the Quarterly Publication Reports in accordance with prevailing regulations. The Quarterly Publication Reports were also announced through the Company's website and signed by at least the President Director and 1 (one) other member of the Board of Directors of the Bank.

Monthly Publication Report

The Monthly Publication Report includes the monthly financial report, which consists of:

- Financial Position Report (Balance Sheet).
- Profit/Loss and Other Comprehensive Income Report.
- Commitment and Contingency Report.

The Monthly Publication Report which includes the monthly financial report is presented individually. The Bank has announced the Monthly Publication Report on the Bank's website. The announcement of the Monthly Publication Report on the Bank's website is conducted no later than the end of the following month, after the end of the monthly report. The Bank is required to maintain the announcement of Monthly Publication Report on the Bank's website for at least the last 2 (two) latest Financial Years.

The Bank submits the Monthly Publication Report online through the Financial Services Authority reporting system. In the event the report cannot be submitted, then the Bank shall submit the Monthly Publication Report on-line through the Commercial Bank Head Office Report (Laporan Kantor Pusat Bank Umum or LKPBU) system.

The online submission of the Monthly Publication Report through the Financial Services Authority reporting system or LKPBU system is conducted in accordance with the procedures, format, and time period stipulated under the provisions of Financial Services Authority or LKPBU's system. The Bank publishes the Monthly Publication Reports in the monthly report format every month in the format in accordance with Financial Services Authority regulations.

Employee Termination and Total Retirement Fund

Total employees that were let go by the Bank and the total severance pay for the employees are detailed in the table below:

Total severance pay per employee in 1 (one) year	Number of Employees
Over Rp1 billion	16
Over Rp500 million to Rp1 billion	27
Under Rp500 million	209

Funds Provision to Related Parties with Large Funds Exposures

Funds provision to related parties and core debtors/group as of December 31, 2018 is as follows:

No	Funds Provision	Debtors	Nominal (Million Rupiah)
1.	To Related Parties	178	2,384,014
2.	To Core Debtors		
	- Individual	15	19,430,289
	- Group	10	10,468,881

The funds provision to the Bank's related parties and to the debtor/core group has been conducted in accordance with the provisions stipulated under Bank Indonesia Regulations concerning the Maximum of Legal Lending Limit (Batas Maksimum Pemberian Kredit - BMPK), and did not exceed or breach the BMPK during 2018.

The Bank periodically submits reports to regulators, which include:

- Monthly Report on Related Party with the Bank for Individuals
- Quarterly Report on Related Parties with the Bank for consolidation with Subsidiaries
- Semester Report on the Details of the Bank's Related Parties
- Monthly Report on the Bank's Core Debtors

For the above-mentioned reports, the Bank has an automated reporting system for Funds Provision to Related Parties for Individual Bank as well as Consolidated with Subsidiaries, as well as the Funds Provision to the Core Debtors.

The Bank has an internal policy regarding the mechanism for monitoring funds provision with regards to the distribution/diversification of funds provision portfolio which is granted and the Bank has established internal policy on lending limit, such as large funds exposures internal limits for debtors and obligors.

The Funds Provision to Related Parties with the Bank Report for the position as of December 31, 2018 is shown below:

No	Name of Company	Total Balance/ Related Party (million Rupiah)	Notes
1	UBSS AG		
	- Not Excluded from BMPK	-	
	- Excluded from BMPK	1,527	
2	Malayan Banking Berhad		
	- Not Excluded from BMPK	422,029	
	- Excluded from BMPK	499,487	
3	Maybank Kim Eng Securities		
	- Not Excluded from BMPK	125,010	
	- Excluded from BMPK	-	
4	Bank Maybank Syariah Indonesia		
	- Not Excluded from BMPK	32	
	- Excluded from BMPK	-	
5	MOCS, Sdn Bhd		
		-	

► Funds Provision to Related Parties with Large Funds Exposures

No	Name of Company	Total Balance/ Related Party (million Rupiah)	Notes
6	Sorak Financial Holding, Pte Ltd	-	
7	Malayan Islamic Berhad	-	
8	Maybank Asset Management		
	- Not Excluded from BMPK	280	
	- Excluded from BMPK	-	
9	Maybank Asset Management Group Berhad	-	
10	Commissioners, Directors, Executive Officials and family relations		
	- Not Excluded from BMPK	39,347	
	- Excluded from BMPK	47,251	
11	PT Maybank Indonesia Finance		
	- Not Excluded from BMPK	130,770	
	- Excluded from BMPK	-	
12	PT Wahana Ottomitra Multiartha, Tbk		
	- Not Excluded from BMPK	180,160	
	- Excluded from BMPK	347	
13	Investment in Subsidiaries:		
	- PT Maybank Indonesia Finance	32,370	
	- PT Wahana Ottomitra Multiartha	551,776	
14	PT Lombok Saka		
	- Not Excluded from BMPK	29,570	
	- Excluded from BMPK	3,953	
15	PT Bramanta Wana Parahita	3,275	Excluded from BMPK
16	PT Sri Rejeki Isman, Tbk	316,830	Excluded from BMPK

Information on Large Funds Exposures to 10 largest debtors is as follows:

No	Name of Debtor	Collectability	Balance (Millions Rupiah)
1	A	1	5,438,308
2	B	1	2,015,716
3	C	1	2,000,000
4	D	1	1,905,526
5	E	1	1,709,208
6	F	1	1,563,024
7	G	1	1,532,734
8	H	1	1,229,490
9	I	1	1,151,195
10	J	1	999,755

Provision of Funds for Social and Political Activities

The Bank's internal policy prohibits employees or the Bank's involvement in political activities, including provision of funds for political interests. In 2018, the Bank did not provide funding for political activities. This policy is implemented to maintain the independence and professionalism of the Bank and its employees

In terms of social activities, Maybank Indonesia has implemented several CSR programs that have a positive impact on a wider audience for the long term. The implementation of social activities will be reported in a special section on Corporate Social Responsibility in this Annual Report.

Procurement of Goods and Services

Policy

Maybank Indonesia has established a policy for the procurement of goods/services, which offers guidelines to the Company in realizing the purchase of goods/services needed by work units to support bank operations/services to customers. The goods/services purchased must meet some important aspects, among others: the items or services to be purchased meet the specified quality standards, are most reasonably priced, have proper mechanism of goods/services delivery, and a billing method that meets the Bank's requirement.

Maybank Indonesia is committed to implementing the process of procurement of goods/services in a transparent and objective manner so all partners will feel they are treated fairly while at the same time the partners shall refrain from undertaking unlawful procurement process like manipulation, from falsely presenting important facts, and from committing any other type frauds.

The Bank appreciates vendors who have participated in the tender process in accordance with the established procedures and also for those who have been selected to supply the Bank with goods/services that the Bank needs. During 2018 tender participants have followed/directly observed all tender processes that upheld the aspect of transparency and objectivity since every tender process was always conducted by a credible team. All the while, the tender results were always immediately announced before the participating vendors after the process was completed. Overall, this policy is also a manifestation of GCG principles; TARIF (Transparent, Accountable, Responsible, Independent and Fair).

Related Activity Criteria and Selection Partner (Supplier)

During 2018, the selection process and criteria for prospective business partners were conducted with due regard to the requirements of legality, quality, feasibility, as well as reputation of the prospective partner in providing goods/services, or the execution of a project given by Maybank Indonesia.

In accordance with all applicable regulations, all partners that were invited to participate in the Bank's tenders are those who have been registered in the PT Maybank Bank Indonesia list of partners and previously passed the selection process conducted by Bank Maybank Indonesia Vendor Relations team. The registered partners shall comply with the Bank's Code of Ethics and Code of Conduct that the partners have signed on and act in a professional manner in offering goods/services or in cooperating with the Bank on any project assigned to them by Maybank Indonesia. In providing services to meet the needs of work units, Maybank Indonesia is supported by a Procurement Management System (PMS) to ensure an effective and efficient process of procurement of goods/services.

Anti Bribery and Corruption (AB&C) Policy

The Bank has an Anti Bribery and Corruption (AB&C) Policy which is connected with related supporting regulations, among others the Ethics Code and Behaviour Guidelines, Strategic Procurement, the Implementation of Anti Fraud Strategy and other supporting regulation. The following provides a summary of the general scope of work of the Maybank Indonesia AB&C Policy which governs:

1. Bribery and corruption risk management
2. Providing and receiving interest or gifts, business lunches and hospitality
3. Business relationships with Suppliers, Vendors or other Related Individuals/ Third Parties
4. Contribution to political activities, fund raising and charities
5. Monitoring
6. Registering and documenting
7. Whistleblowing
8. Training and Awareness.

In addition thereto, Maybank Indonesia also constantly optimizes the effective programs to support the implementation of Anti Bribery and Corruption Policies within the Bank.

Customer Protection Policy

The customer protection policy is related with the customer complaints management policy, wherein overall management is made in accordance with Maybank's Mission, namely "Humanising Financial Services" and the prevailing consumer protection provisions. The Bank has determined to develop the service values, service standards and service commitments which are in accordance with the latest services

strategy focus as well as continues to improve the communications process and CARE (Customers Are Really Everything) campaign which is served as the basis for all of the Services Team work processes which is available within Maybank. This commitment is a real manifestation of the Bank's attention to the improvement of service quality.

In line with the above, Maybank Indonesia is also committed to provide deposit protection and customer data protection by referring the prevailing rules and regulations. Maybank Indonesia implements information technology system which will protects and secure all customer data.

Protection of Creditor Rights

The Bank implements an honest and transparent information disclosure system and treats equalisation to all creditors without any discrimination in order to protect creditor's rights. With information disclosure, all creditors and business partners are entitled to

obtain relevant information according to their needs so that each party can make objective decisions on the basis of fair, reasonable and accurate considerations.

The protection of creditor rights is contained in the agreements agreed upon

by both parties. As part of the exercise of the creditor's rights, the Bank also performs its obligations as promised in a timely manner and seeks to avoid delays or omissions that may potentially result in a loss to either or both party(s).

Dividend Policy

The Bank distributes dividends based on prevailing regulations in Indonesia and must be approved by shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy stating that dividends can be paid if there is additional cash from operational activity after taking into account fund reserves, funding activity, capex and the Bank's working capital. The maximum amount that can be paid in dividends is 50% of the Bank's Consolidated Net Profit over one year. Nonetheless, the Bank may from time to time and when necessary decide not to pay dividends to shareholders, such when the Bank requires funds for business expansion, fulfillment of capital adequacy requirements or for acquisition.

Dividends in Financial Year 2016

In line with the decision made at the AGMS held on 31 March 2017, the Bank paid dividends for financial year 2016. Of total net profits of Rp1,948,311,405,887 for financial year 2016, at Rp5.75 (five Rupiah seventy five cents) per share or more or less 20% of the net profit with the amount of Rp389,544,334,198 has been paid as dividends to the shareholders.

Dividends in Financial Year 2017

In line with the decision made at the AGMS held on 6 April 2018, the Bank paid dividends for financial year 2017. Of total net profits of Rp1,804,030,994,217 for financial year 2017, at Rp5.33 (five Rupiah thirty three cents) per share or more or less 20% of the net profit with the amount of Rp360,806,198,843 has been paid as dividends to the shareholders.

Dividends in Financial Year 2018

The decision to determine the distribution of dividend from the Bank's net profit for Financial Year 2018 will be made at the AGMS 2019

Share Ownership Program by Employees, Board of Directors and Board of Commissioners

As of the end of December 31, 2018, the Bank did not implement a Share Ownership Program for Employees, Board of Directors and/or Board of Commissioners.

Share Option

Shares options are the option to buy shares by members of the Board of Commissioners, the Board of Directors and Executive Officials of the Bank which is conducted through shares offering or share options offering in order to

provide compensation to members of the Board of Commissioners, the Board of Directors, and Executive Officials of the Bank and which has been determined by the General Meeting of Shareholders and/or the Articles of Association.

In 2018, the Bank did not provide a share options program for the Board of Commissioners, the Board of Directors, or Executive Officials.

Share and Bond Buy Backs

Share buy backs and/or bond buy backs refer to the Bank's efforts to reduce the total shares or bonds issued by the Bank by means of buying back those shares and/or bonds, whose the procedures or mechanism is conducted in accordance

with the prevailing provisions and regulations and agreement.

In 2018, the Bank did not conduct share or bond buy backs.

Maximum and Minimum Salary Ratio and Variable Remuneration for Employees

Kind of Ratio	Ratio Sum		
	2018	2017	2016
Highest and lowest salary of the employees	58.94x	60.51 x	62.38 x
Highest and lowest salary of the Board of Directors	3.11x	3.20 x	2.98 x
Highest and lowest salary of the Board of Commissioners	1.27x	1.27 x	1.27 x
Highest salary of the Board of Directors and highest of the employee	3.25x	3.15 x	2.86 x

Variable Remuneration for Employees in 2018

Total Amount of Variable Remuneration	Sum Received in 1 Year	Million Rp
	Employees	
	Person	
Total	6,358	144,551

Conflict of Interest Policy (Including Insider Trading)

The Bank has a Conflict of Interest Policy where the objective is to establish the rules, identify, reduce and manage the potential conflict of interest which may arise as a result of the implementation of the activities by the Bank's business units. This policy stipulates the procedures for trading the securities of Maybank Indonesia as well as the Maybank Group and re-confirm the

restriction of Insider Trading in personal transactions of securities by employees and management.

Every employee as well as management who is about to transact in these securities are required to receive the prior written approval from the Bank before the planned transaction. Similarly, if the employee and/or management have

already conducted the transaction, they are required to provide a notification to the Bank after the transaction is executed.

By having this policy, the use of insider information for personal interest of the employee's as well as management's (insider) may be mitigated.

Implementation of OJK Corporate Governance Guidelines for Public Listed Companies

Pursuant to OJK Regulation (POJK) Number 21/POJK.04/2015 concerning the Implementation of Corporate Governance Guidelines for Public Listed Companies and OJK Circular Letter (SEOJK) Number 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Listed Companies, in implementing the 5 (five) corporate governance aspects, 8 (eight) principles as well as the 25 (twenty five) recommendations that was given by OJK. The Bank implement GCG aspects and principles pursuant to the “comply or explain” approach as follows:

Aspects	Principles	Recommendation	Implementation
1. The Relationship between Public Companies with Shareholders In Guaranteeing Shareholder Rights	First Principle: Enhance the Value of covering the General Meeting of Shareholders (GMS)	1. The Public Listed Company has a way or procedure for voting both openly or closed which emphasize the Independence and shareholder Interest	Comply The Bank has fulfilled this recommendation. The procedures regarding voting rights is stipulated under the Bank's Articles of Association. In the implementation of every General Meeting of Shareholders, the mechanism for voting is a part of the meeting's procedures which is informed to the shareholders at the beginning of the Meeting.
		2. All members of the Board of Directors and Board of Commissioners of a Public Listed Company attend the Annual GMS	Comply The Bank has fulfilled this recommendation All members of the Board of Directors and Board of Commissioners attended the Annual GMS 2018.
		3. GMS minutes is available in the Public Listed Companies website for at least 1 (one) year	Comply The Bank has fulfilled this recommendation.
	Second Principle: Enhance the Quality Of Public Listed Companies' Communications with Shareholders or Investors	2.1 The Public listed Company has a communications policy with the shareholders or investor	Comply The Bank has a communications policy with shareholders and investors as recommended.
		2.2 The Public Listed Company disclosed the communications policy of the public listed company to shareholders or investors in the website	Comply The Bank has fulfilled this recommendation.

► The Implementation of OJK's Corporate Governance Guidelines for Public Listed Companies

Aspects	Principles	Recommendation	Implementation
2. Function and Role of the Board of Commissioners	Third Principle: Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determine the number of members of the Board of Commissioners in due observance of the public listed company's conditions	Comply The Bank has fulfilled this recommendation in accordance with provisions stipulated under the Bank's Articles of Association as well as the prevailing regulator's regulation
		3.2 Determine the composition of members of the Board of Commissioners with regards to the diversity of expertise, knowledge, and required experience	Comply The Bank has fulfilled this recommendation in accordance with the prevailing rules and regulations.
	Fourth Principle: Strengthen the Membership and Composition of the Board of Commissioners	4.1 Board of Commissioners has a self-assessment policy to evaluate the Board of Commissioners Performance	Comply The Bank has fulfilled this recommendation.
		4.2 The self-assessment policy to evaluate the Board of Commissioners was disclosed through the public listed company's annual report	Comply The Bank has fulfilled this recommendation.
		4.3 Board of Commissioners has a policy pertaining to the resignation of members of the Board of Commissioners in the event of involvement in financial crimes	Explain The Bank is preparing a policy related to the resignation of members of the Board of Commissioners in the event of involvement in financial crimes as recommended
		4.4 The Board of Commissioners or the committee whose conduct its nomination and remuneration functions prepared succession policy in the nomination process of members of the Board of Directors	Comply The Bank has fulfilled this recommendation.
	Fifth Principle: Strengthen the Membership and Composition of the Board of Directors	5.1 Determine the number of Members of the Board of Directors with regards to the public listed company's conditions as well as the effectiveness in decision-making	Comply The Bank has fulfilled this recommendation in accordance with provisions stipulated under the Bank's Articles of Association as well as the prevailing regulator's regulations.
		5.2 Determine the composition of members of the Board of Directors with regards to the diversity of expertise, knowledge, and requirement experience	Comply The Bank has fulfilled this recommendation in accordance with applicable regulation
		5.3 Board of Director members in charge of accounting and finance has the expertise and/or knowledge in accounting	Comply The Bank has fulfilled this recommendation.
3. Function and Role of the Board of Directors	Sixth Principle: Enhance the quality of Implementation of the Duties and Responsibilities of the Board of Directors	6.1 Board of Directors has a self-assessment policy to evaluate the Board of Directors performance	Comply The Board of Directors performance mechanism is conducted by comparing between the Bank's targets and actual achievements, in accordance with the responsibility of respective members of Board of Directors in accordance with the specified Balance Scorecard.
		6.2 Self-assessment policy to evaluate the Board of Directors performance is disclosed in the public listed company's annual report	Comply The Bank fulfilled this recommendation.
		6.3 Board of Directors has a policy related to the resignation of the Board of Directors member in the event of involvement in a financial crime	Explain The Bank is preparing a policy related to the resignation of members of the Board of Directors in the event of involvement in financial crime as recommended

Aspects	Principles	Recommendation	Implementation
4. Stakeholder Participation	Seventh Principle: Enhance Good Corporate Governance Aspects through Stakeholders Participation	7.1 The public listed company has a policy to prevent the insider trading	Comply The Bank has a Code of Conduct Policy and Behavior Guidelines which prohibits the insider trading.
		7.2 The public listed company has an anti-corruption and anti-fraud policy	Comply The Bank has fulfilled this recommendation by having its Anti-Corruption Compliance Guidelines.
		7.3 The public listed company has a Policy on supplier or vendor selection and enhanced abilities	Comply The Bank has fulfilled this recommendation
		7.4 The public listed company has a policy on fulfilling creditor rights	Comply The Bank has fulfilled this recommendation
		7.5 The public listed company has an policy on whistle blowing system	Comply The Bank has fulfilled the whistle blowing system as disclosed under the Bank's annual report.
		7.6 The Company has a policy on providing long-term incentives to the Board of Directors and employees	Comply The Bank has a policy on long-term incentives for the Board of Directors and employees as part of the retention program.
5. Information Disclosure	Eighth Principle: Improving the Disclosure of Information Implementation	8.1 The public listed company utilized the Information technology widely aside from the website as an information disclosure media.	Comply The Bank has fulfilled this recommendation
		8.2 The public listed company's annual report disclose the Ultimate Beneficiary Owner under its shares ownership of the publicly-listed company's at least 5% (five percent), in addition to the disclosing of the ultimate beneficiary under its shares ownership of the public listed company through the main and controlling shareholders	Comply The Bank has fulfilled this recommendation by disclosing the main and controlling shareholder structure in the annual report

Integrated Good Corporate Governance Report

Background

The implementation of integrated good corporate governance for financial conglomerates is based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2017 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates. Pursuant to POJK No.18/2014, a financial conglomerate is required to have the Guideline of Integrated Good Corporate Governance by referring to conservative rules to assist Financial Services Institutions ("LJK") under the Financial Conglomerate to implement governance principles.

The Bank has Integrated Good Corporate Governance to improve the quality of Integrated Good Corporate Governance principles implementation, in order to promote more prudent governance in the Maybank Indonesia Financial Conglomerate in accordance with the principles of transparency, accountability, responsibility, independency or professional, and fairness as well as to contribute to a stable financial system with sustainable growth in aims to enhance the national level of competitiveness.

Maybank Indonesia Financial Conglomerate

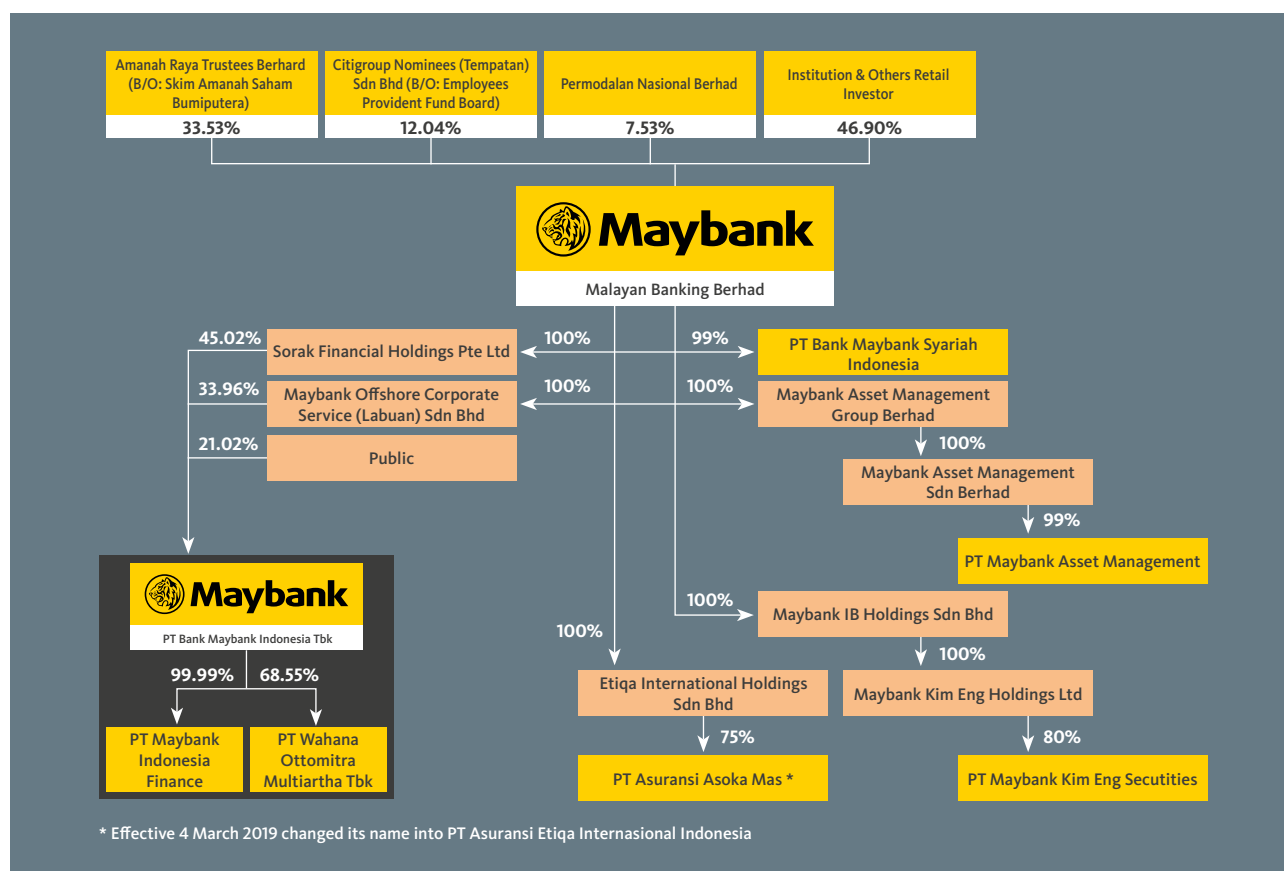
Pursuant to POJK No.18/2014, a Financial Conglomerate shall implement Integrated Good Corporate Governance comprehensively and effectively as well as having a structure consisting of the Primary Entity and Subsidiaries and/or Related Entity and its Subsidiary. The Financial Conglomerate entails incorporated Financial Services Institutions such as banks, financing companies, securities companies, insurance, and reinsurance companies.

LJKs under one group or affiliated in terms of ownership and/or control are required to form a Financial Conglomerate. The structure of Financial Conglomerate consists of Primary Entity and subsidiary and/or related party entities. The Financial Conglomerate entails LJKs incorporated as banks, insurance, and reinsurance companies, securities companies, and/or financing companies.

In terms of structure, the Financial Conglomeration is a group formed based on ownership and control relations, the controlling shareholder of the Financial Conglomeration shall designate a Primary Entity. The Malayan Banking Berhad ("MBB") as the controlling shareholder of the Maybank Group in Indonesia has designated Maybank Indonesia as the Primary Entity through its letter dated March 27 2015. The designation is based on the criteria of the largest asset size and/or the quality of risk management implementation. Maybank Indonesia Financial Conglomeration consists of Maybank Indonesia as the Primary Entity, and other LJKs as subsidiary entities or affiliated companies, namely PT Maybank Indonesia Finance (multi-finance company), PT Wahana Ottomitra Multiartha Tbk (WOM) (multi-finance company), PT maybank Syariah Indonesia (Shariah Bank), PT Maybank Asset Management (Investment Manager and Consultation), and PT Maybank Kim Eng Securities (MKES) (securities brokerage). In 2018, Maybank Indonesia Financial Conglomerate added a LJK, namely PT Asuransi Asoka Mas (insurance company) as member.

Pursuant to the Decision of the Board of Commissioners Meeting dated May 22, 2015, the Bank established the Integrated Good Corporate Governance Committee of the Maybank Indonesia Financial Conglomerate to conform with POJK No.18/2014, thus the Bank as the Primary Entity is required to implement Integrated Good Corporate Governance.

Structure of Maybank Indonesia Financial Conglomerate



Integrated Good Corporate Governance Guidelines

Pursuant to POJK No.18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerates, the Integrated Good Corporate Governance of Financial Conglomerates is the minimum guideline that the Financial Conglomerate must abide by in order to achieve a standard corporate governance level across all LJKs under the Financial Conglomerate. The formulation of the Integrated Good Corporate Governance framework refers to POJK No.18/2014 and the applicable governance policies of each LJKs in the Financial Conglomerate, which is in the framework of integrated corporate governance implementation.

In the context of Integrated Good Corporate Governance implementation by LJK Members of Maybank Indonesia Financial Conglomerate, the Bank has conducted the following:

1. Establish Integrated Good Corporate Governance Committee;
2. Issue Integrated Good Corporate Governance Guideline;
3. Issue Integrated Good Corporate Governance Committee Charter
4. Establish integrated units, among others:
 - a. Integrated Compliance Unit ("SKKT");
 - b. Integrated Internal Audit Unit ("SKAIT");
 - c. Integrated Risk Management Unit ("SKMRT");
5. Deliver the Integrated Good Corporate Governance Guidelines to all LJK Members of Maybank Indonesia Financial Conglomerate. The Integrated Good Corporate Governance Guidelines were prepared by the Board of Directors of the Bank and have been approved by the Board of Commissioners. The Integrated Good Corporate Governance Guidelines shall at least cover 2 (two) major sections of the Guidelines with their respective applications, including:
 - 1) Integrated Good Corporate Governance Framework for Main Entities; and
 - 2) Integrated Good Corporate Governance Framework for LJK members of the Maybank Indonesia Finance Conglomerate.

Integrated Good Corporate Governance Report

Guideline Framework of Primary Entity Integrated Good Corporate Governance	Guideline Framework of LJK Member Integrated Good Corporate Governance
a. Requirement of the Board of Directors and Board of Commissioners of the Primary Entity; b. Duties and Responsibilities of the Board of Commissioners of the Primary Entity; c. Duties and responsibilities of the Integrated Good Corporate Governance Committee; d. Duties and responsibilities of the Integrated Compliance Unit; e. Duties and Responsibilities of the Integrated Internal Audit Unit; and f. Implementation of integrated risk	a. Requirements of the Board of Directors and Board of Commissioners' candidates; b. Candidate requirements for members of the Shariah Supervisory Board; c. Structure of the Board of Directors and Board of Commissioners; d. Structure of the Shariah Supervisory Board; e. Independency of Board of Commissioners' actions; f. Implementation of LJK management function by the Board of Directors; g. Implementation of the monitoring function by the Board of Commissioners; h. Implementation of the monitoring function by the Shariah Supervisory Board; i. Implementation of the compliance function, internal audit function, and implementation of external audit; j. Implementation of risk management function; k. Remuneration policy; and l. Management of conflict and interests.

Integrated Good Corporate Governance Implementation Assessment Report for Financial Conglomerate

Pursuant to the provisions of POJK No.18/2014 and SE OJK No.15/2015, as the Primary Entity, Maybank Indonesia shall prepare the Integrated Good Corporate Governance implementation assessment report bi-annually as well as the annual Integrated Good Corporate Governance implementation report, which will be submitted to the Financial Services Authority

Throughout 2018, Bank as the Primary Entity has performed the Integrated Good Corporate Governance Implementation Assessment for the 1st and 2nd Half positions. The Integrated Good Corporate Governance Implementation Assessment for Financial Conglomerate is divided into 3 (three) Integrated Good Corporate Governance aspects, namely the Structure, Process, and Outcome of Integrated Good Corporate Governance.

1. Structure

Aims to measure the adequacy of Integrated Good Corporate Governance structure that will ensure that Integrated Good Corporate Governance implementation will generate the outcome as expected by all stakeholders.

2. Process

Aims to assess the effectiveness of Integrated Good Corporate Governance Implementation process that is supported by adequate Integrated Good Corporate Governance Structure to produce outcomes that would meet the expectations of stakeholders.

3. Outcome

- a. Aims to assess the quality of outcome that meet the expectation of stakeholders, covering both qualitative and quantitative aspects, among others:
 - performance of the Financial Conglomerate, such as efficiency and capitalization;
 - adequacy of annual report transparency on Integrated Good Corporate Governance implementation;
 - objectivity in conducting assessment or audit;
 - Level of compliance with the applicable provisions and resolutions of problems facing LJK such as fraud, violation of provisions related to LJK report to the Financial Services Authority; in accordance with their respective sectors of financial services.

- b. The assessment result of Integrated Good Corporate Governance has 5 (five) rating categories, namely:

- Rank 1;
- Rank 2;
- Rank 3;
- Rank 4; and
- Rank 5.

Factors of Assessment of Integrated Good Corporate Governance Implementation in Financial Conglomerate

Integrated Good Corporate Governance assessment entails at least 7 (seven) assessment factors, namely:

1. Performance of duties and responsibilities of the BOD of the Primary Entity;
2. Performance of duties and responsibilities of the BOC of the Primary Entity;
3. Roles and responsibilities of the Integrated Good Corporate Governance Committee;
4. Roles and responsibilities of the Integrated Compliance Unit;
5. Roles and responsibilities of the Integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management;
7. Development and implementation of Integrated Good Corporate Governance guidelines.

Ranking Comparison of Integrated Good Corporate Governance Implementation Report for period of June 2018 and December 2018

No.	Indicator	June 2018	December 2018
1.	Board of Directors of the Primary Entity	2	2
2.	Board of Commissioners of the Primary Entity	1	1
3.	Integrated Good Corporate Governance Committee	1	1
4.	Integrated Compliance Unit	1	1
5.	Integrated Audit Unit	1	1
6.	Implementation of Integrated Risk Management	1	1
7.	Integrated Good Corporate Governance Guidelines	1	1
Rank		2	2

*) Rank adjustment was conducted through conservative approach

Result of Integrated Good Corporate Governance Self Assessment of Maybank Indonesia Financial Conglomerate

The result of Integrated Good Corporate Governance self-assessment of Maybank Indonesia Financial Conglomerate for the 1st and 2nd Semester position in 2018 was in "Rank 2" ("Good"). Weaknesses in Integrated Good Corporate Governance implementation were not significant and can be resolved using ordinary measures by the Bank's management.

Annual Report of Integrated Good Corporate Governance Implementation in 2018

The Bank as the Primary Entity in the Maybank Indonesia Financial Conglomerate has submitted the 2018 Annual Report on Integrated Good Corporate Governance Implementation. The Annual Report was prepared by referring to:

1. OJK Regulation No. 18/POJK.03/2014 dated November 19, 2014 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates;
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.
3. OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 on the Implementation of Governance for Commercial Banks;
4. OJK Circular Letter No.13/SEOJK.03/2017 dated March 17, 2017 on the Implementation of Governance for Commercial Banks.

The Annual Report on Integrated Good Corporate Governance Implementation of Maybank Indonesia Financial Conglomerate consists of:

1. Self Assessment Report on Integrated Good Corporate Governance Implementation during the 2018 fiscal year;
2. Structure of the Financial Conglomerate;
3. Shareholding structure in the Financial Conglomerate that describes the parties that are shareholders of the Financial Services Institutions (LJK) in the Financial Conglomerate to the ultimate shareholders;
4. Management structure at the Bank as the Primary Entity and LJK (Subsidiary) in the Financial Conglomerate;
5. Intra-Group Transaction Policy;
6. Integrated Good Corporate Governance Committee;
7. Maybank Indonesia Governance Implementation Report, consisting of:
 - a. Transparency of Governance Implementation as stipulated in point IX of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks; and;
 - b. The 2016 Self-Assessment Report of Governance Implementation as stipulated in Attachment IV of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.

Implementation of ASEAN Corporate Governance (CG) Scorecard

In order to implement ASEAN CG Scorecards, the Bank measures governance practices and continuously attempts to align governance practices with ASEAN CG Scorecards through self-assessment.

Below are the self-assessment which already aligned with the content of Annual Report Bank 2018 in accordance with ASEAN CG Scorecard Index. The index has been summarized to be in accordance with each criteria.

No	Principles and Recommendations	Page
A	RIGHTS OF SHAREHOLDERS	
A.1	Basic Shareholder Rights	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	186, 344, 461
A.2	Right to participate in decisions concerning fundamental corporate changes	
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	342
A.2.2	The authorization of additional shares?	342
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	342
A.3	Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings	
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	346
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	345
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	345
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	343-344
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	343
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	344-347
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	343, 348, 349
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	343, 348, 349
A.3.9	Does the company allow voting in absentia?	Rules of Conduct of GMS
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Rules of Conduct of GMS
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	343, 344, 348, 349
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	343, 347, 349 (2 hari)
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	339, 343, 345
A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	GMS Announcement on Bank's Website

No	Principles and Recommendations	Page
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	342, GMS Announcement and Article of Association of the Bank point 18.5 on Bank's Website
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner	
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	187
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated	
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	46-53
B	EQUITABLE TREATMENT OF SHAREHOLDERS	
B.1	Shares and Voting Rights	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	342
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website reports/the stock exchange/the regulator's website)?	Article of Association of the Bank point 10.6 on Bank's Website
B.2	Notice of AGM	
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Summary of GMS Minutes of Meeting on Bank's Website
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local - language version?	343, 344, 348, 349 and Bank's Website
	Does the notice of AGM/circulars have the following details:	
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	78-85 and Bank's Website
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	344, 436 and Bank's Website
B.2.5	Were the proxy documents made easily available?	GMS Invitation on Bank's Website
B.3	Insider trading and abusive self-dealing should be prohibited.	
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	451, 462
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	96
B.4	Related party transactions by directors and key executive	
B.4.1	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	187, 462
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	187, 462
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Article of Association of the Bank on Bank's Website
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	366, 462
B.5	Protecting minority shareholders from abusive actions	
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	187, 462
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	Article of Association of the Bank point 12.9 on Bank's Website

Implementation of ASEAN Corporate Governance (CG) Scorecard

No	Principles and Recommendations	Page
C	ROLE OF STAKEHOLDERS	
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.	
	Does the company disclose a policy and practices that address:	
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	312-319, 460, 526-527
C.1.2	Supplier/contractor selection procedures?	459
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	512-516
C.1.4	The company's efforts to interact with the communities in which they operate?	518-527
C.1.5	The company's anti-corruption programmes and procedures?	460
C.1.6	How creditors' rights are safeguarded?	460
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Corporate Social Responsibility Report in this Annual Report
C.2	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	62, 115, 448, 453
C.3	Mechanisms for employee participation should be permitted to develop.	
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	294-303, 516-518
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	93, 294-303
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	300, 517
C.4	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this	
C.4.1	Does the company have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	453-454
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	453
D	DISCLOSURE AND TRANSPARENCY	
D.1	Transparent Ownership Structure	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	94-95, 98
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	94-98
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	94, 96, 97
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	94
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	99-102
D.2	Quality of Annual Report	
	Does the company's annual report disclose the following items:	
D.2.1	Corporate Objectives	70-71
D.2.2	Financial Performance indicators	20-23
D.2.3	Non-Financial Performance indicators	24-33
D.2.4	Dividend Policy	186, 461

No	Principles and Recommendations	Page
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	78-85
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	367, 371
D.2.7	Total remuneration of each member of the board of directors/commissioners	380-383
	Corporate Governance Confirmation Statement	
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	331, 377, 463-465
D.3	Disclosure of Related Party Transactions (RPTs)	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	187, 462
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	187
D.4	Directors and Commissioners dealings in the shares of the company	
D.4.1	Does the company disclose trading in the company's shares by insiders?	462
D.5	External Auditor and Auditor Report	
	Where the same audit firm is engaged for both audit and non-audit services	
D.5.1	Are the audit and non-audit fees disclosed?	114, 436
D.5.2	Does the non-audit fee exceed the audit fees?	114, 436
D.6	Medium of Communications	
	Does the company use the following modes of communication?	
D.6.1	Quarterly Reporting	455
D.6.2	Company Website	115, 455-456
D.6.3	Analyst's briefing	448
D.6.4	Media briefings/press conferences	448-450, 455-456
D.7	Timely filing/release of annual/financial reports	
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	827
D.7.2	Is the annual report released within 120 days from the financial year end?	58-59
D.7.3	Is the statement that the Annual Financial Report has been presented correctly and fairly, confirmed by the Board of Commissioners or the Board of Directors and/or related officials of the company.	58-59
D.8	Company Website	
	Does the company have a website disclosing up-to-date information on the following:	
D.8.1	Financial statements/reports (latest quarterly))	115
D.8.2	Materials provided in briefings to analysts and media	115, 448-450
D.8.3	Downloadable Annual Report	115
D.8.4	Notice of AGM and/or EGM	115, 344, 347 and Bank's Website
D.8.5	Minutes of AGM and/or EGM	115, 344, 347 and Bank's Website
D.8.6	Company's constitution (company's by-laws, memorandum and association)	115, 344, 347 and Bank's Website
D.9	Investor Relations	
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	62
E	RESPONSIBILITIES OF THE BOARD	
E.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy/board charter?	358, 365
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	367-376 and Article of Association of the Bank on Bank's Website
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	81-85, 356, 363

Implementation of ASEAN Corporate Governance (CG) Scorecard

No	Principles and Recommendations	Page
	Corporate Vision/Mission	
E.1.4	Does the company have an updated Vision and Mission statement?	70
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	81-85, 363-364
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	81-85, 363-364
E.2	Board Structure	
	Code of Ethics or Conduct	
E.2.1	Are the details of the code of ethics or conduct disclosed?	451
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	451
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	451
	Board Structure & Composition	
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	361
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹⁾ each for its independent directors/commissioners?	355, 366 and Article of Association of the Bank on Bank's Website
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	366
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	359, 366
	Nomination Committee (NC)	
E.2.8	Does the company have a Nominating Committee?	391-399
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	391-392
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	391
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	391
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	396
	Remuneration Committee (RC)/Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	391-399
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	391-392
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	391
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	391
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	396
	Audit Committee (AC)	
E.2.18	Does the company have an Audit Committee?	385-390
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	385-386
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	385-386
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	385
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	386-387
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	389
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	387-389
E.3	Board Processes	
	Board Meetings and Attendance	
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	371
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	371-376
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	371

No	Principles and Recommendations	Page
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	371
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	367, 371
	Access to Information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Article of Association of the Bank on Bank's Website
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	422
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	421
	Board Appointment and Re-Election	
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	397-399
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	397-399
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years ²⁾ each?	Article of Association of the Bank on Bank's Website
	Remuneration Matters	
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	380-383
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	380-383
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	346
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	380-383
	Internal Audit	
E.3.16	Does the company have a separate internal audit function?	424-428
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	424
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	424
	Risk Oversight	
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	439-441
E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	204-210; 437-438
E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	210-225; 438
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	204-210; 437-438
E.4	People on the Board	
	Board Chairman	
E.4.1	Do different persons assume the roles of chairman and CEO?	354, 362
E.4.2	Is the chairman an independent director/commissioner?	354
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	81-85
E.4.4	Are the roles and responsibilities of the chairman disclosed?	356
	Lead Independent Director	
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	354-355
	Skills and Competencies	
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	78-85

Implementation of ASEAN Corporate Governance (CG) Scorecard

No	Principles and Recommendations	Page
E.5	Board Performance	
	Directors Development	
E.5.1	Does the company have orientation programmes for new directors/commissioners?	357-358, 364
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	357-358, 364
	CEO/Executive Management Appointments and Performance	
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	396-399
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	378
	Board Appraisal	
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	378
	Director Appraisal	
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	378
	Committee Appraisal	
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	360, 365
LEVEL 2 – BONUS ITEMS		
(B)A.	Rights of Shareholders	
(B)A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	GMS Code of Conduct on Bank's Website
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	GMS Code of Conduct on Bank's Website
(B)B	Equitable Treatment Of Shareholders	
(B)B.1	Notice of AGM	Bank's Website
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	343, 347, 349
(B)C	Role of Stakeholder	
(B)C.1		
(B)C.1.1	Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	SR Maybank Indonesia 2018
(B)D.	Disclosure and Transparency	
(B)D.1		
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?	534
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	381-382
(B)E.	Responsibilities of The Board	
(B)E.1	Board Competencies and Diversity	
(B)E.1.1	Does the company have at least one female independent director/commissioner?	355
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	384

No	Principles and Recommendations	Page
(B)E.2	Board Structure	
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	391-392
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	369, 395-399
(B)E.3	Board Appointments and Re-Election	
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	396-399
(B)E.4	Board Appointments and Re-Election	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	354-355
(B)E.5	Risk Oversight	
(B)E.5.1	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	308-311, 415-416
(B)E.6	Board Performance	
(B)E.6.1	Does the company have a separate board level Risk Committee?	399-404
LEVEL 2 – PENALTY ITEMS		
(P)A	RIGHTS OF SHAREHOLDERS	
(P)A.1	Basic Shareholder Right	
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	462
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	na
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	
(P)A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	Explanation of GMS Agenda on Bank's Website
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	343, 348, 349
(P)A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed	
(P)A.4.1	Shareholders Agreement?	Article of Association of the Bank on Bank's Website
(P)A.4.2	Voting Cap?	Article of Association of the Bank on Bank's Website
(P)A.4.3	Multiple Voting Rights?	Article of Association of the Bank on Bank's Website
(P)A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	98, 467

Implementation of ASEAN Corporate Governance (CG) Scorecard

No	Principles and Recommendations	Page
(P)B	EQUITABLE TREATMENT OF SHAREHOLDERS	
(P)B.1	Insider trading and abusive self-dealing should be prohibited	
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	462
(P)B.2	Protecting minority shareholders from abusive action	
(P)B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	413-414
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	187, 462, 457-458
(P)C	ROLE OF STAKEHOLDERS	
(P)C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected	
(P)C.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	442-444, 479
(P)C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis	
(P)C.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	448
(P)D	DISCLOSURE AND TRANSPARENCY	
(P)D.1	Sanctions from regulator on financial reports	
(P)D.1.1	Did the company receive a "qualified opinion" in its external audit report?	532-534
(P)D.1.2	Did the company receive an "adverse opinion" in its external audit report?	532-534
(P)D.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	532-534
(P)D.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	532-534
(P)E	RESPONSIBILITIES OF THE BOARD	
(P)E.1	Compliance with listing rules, regulations and applicable laws	
(P)E.1.1	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	355, 422-423
(P)E.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	442-448, 478
(P)E.2	Board Structure	
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years ¹⁾ each (which ever is higher) in the same capacity?	355
(P)E.2.2	Did the company fail to identify who are the independent director(s)/commissioner(s)?	78-85
(P)E.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	359, 366
(P)E.3	External Audit	
(P)E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	81-90
(P)E.4	Board Structure and Composition	
(P)E.4.1	Has the chairman been the company CEO in the last three years?	78, 81
(P)E.4.2	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	461

Bad Corporate Governance Practices

Maybank Indonesia realizes that bad corporate governance practices will disrupt the Good Corporate Governance (GCG) practices which have been developed. In order to support this, during 2018, the Bank has committed not to take action or make policies associated with the bad corporate governance practices as shown in the table as follows:

No	Description	Practices
1	Reported as a company which pollutes the environment	Nil
2	Significant cases encountered by the company, subsidiaries, incumbent members of the Board of Directors and/or members of the Board of Commissioners which was not disclosed under the Annual Report	Nil
3	Non-compliance to fulfil tax obligations	Nil
4	Discrepancies in the presentation of the annual report and financial report with the prevailing regulations and Financial Accounting Standards (SAK)	Nil
5	Labor and employee-related cases	Nil
6	Failed to disclose the listed company's operations segment	Nil
7	Discrepancy between the Annual Report's hardcopy and the Annual Report's softcopy	Nil

Bank's Strategic Plan

Vision, Mission and Strategy Review by the Board of Commissioners

The BOC reviews the Bank's vision and mission periodically in conjunction with the process of preparing the Bank's Long-term Plan. The Bank's management also defines the strategic focus areas of implementation to ensure sustainable business growth. The strategic focus has been poured into the 2018 Bank Business Plan (RBB), which lists work plans and initiatives that will be carried out and targets to be achieved in 2018.

Bank's Strategic Plan

The Bank prepares a strategic plan in 2018 based on the Bank's Vision and Mission. The Bank's vision is "To be a leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities". Whereas the Bank's mission is "Humanising Financial Services, being in the heart of the community to support customers' growth."

In an effort to realize the Vision and Mission, the Bank can maintain sustainable growth momentum. The Bank continuously endeavors to enhance the capabilities of all of its organs in carrying out business activities. The Bank has identified 4 pillars of policies and strategic measures that are focusing on:

1. High Quality Service
2. Product Innovation
3. Process Simplification
4. Regional Connectivity

In line with the policies of the Bank and taking into account current economic environment, the Bank's management has formulated the following strategic focus areas to implement towards achieving sustainable growth:

1. Increasing fee-based income by intensifying the sales of bancassurance, building closer collaboration with other Maybank Group companies in Indonesia in order to provide comprehensive financial solutions to corporate customers, and intensifying revenue stream from treasury transactions.
2. Improving cross-selling activities of products and services by deepening e-channel penetration. Collaboration and synergy between business lines must be improved from the point of account opening and Customer Relationship Management (CRM) needs to be enhanced.
3. Continuing the process of aligning target segments of high-level corporate customers whilst taking into account the Bank's risk appetite. CFS segment is focusing on businesses with high profitability.
4. Continuing the transformation of regional offices:
 - Aligning the business model of branch offices with the Bank's and Maybank Group's target segments
 - Accelerating transformation initiative to increase productivity
 - Refining sales planning activities at regional and branch office levels
5. Maintaining Net Interest Margin (NIM) by ensuring appropriate and timely credit portfolio re-pricing. In addition, the Bank will review existing business model to ensure its suitability with current industry landscape.
6. Introducing a more rigorous credit approval procedure and applying new approval limits and matrix to ensure that greater control is in place. The Bank will also intensively monitor existing portfolio and exercise a more stringent early alert mechanism and watch list policy on credit portfolio – the alert system requires improvement on early warning standard as the main defense mechanism.
7. Strict monitoring on non-performing loan restructuring and the performance of recovery program.
8. Improving and expediting credit process.

The BOC supervises the implementation of the Bank's Business Plan (RBB) by conducting monthly bank performance evaluation. The BOC's oversight report has been submitted to the regulators according to existing regulations. The Bank also reported its financial performance realisation in timely manner to the regulators i.e. on quarterly basis in 2018. The Bank's 2018-2020 RBB and the revised version of the document had been presented by the BOD and BOC and received the approval through BOC meeting.

At the end of 2018, the Bank prepared 2018 RBB that the BOD had presented to the BOC and approved by the BOC in the meeting and it has been submitted to the Financial Services Authority in timely manner. The BOD has communicated the

RBB and the Bank's performance progress to shareholders and bank-wide across all organisational levels through Maybank Board Meeting, discussing update on the Bank's performance and plan in 2018 in the Maybank Board Meeting, Maybank Indonesia Townhall Meeting held quarterly and Public Expose, as well as Analyst Briefing to explain performance. The briefing was attended by analysts in Indonesia and abroad who joined via teleconference. In addition, the Bank regularly updates its performance data by publishing analyst presentation on the Bank's website.

The Bank's BOD has effectively implemented RBB by:

- Identifying targets in the RBB as KPI (Key Performance Indicator) of each work units. Target achievement was evaluated from time to time to ensure full realisation.
- Regularly formulation performance projection based on last position; intensively monitoring and identifying action plan as well as suitable actions to attain the annual identified targets.
- Establishing a task force to monitor the implementation of the business plan and ensure that performance targets were realised.

Maybank Indonesia recorded net income after tax and non-controlling interests of Rp2.2 trillion amidst challenging economic conditions. This profit demonstrates the Bank's ability to carry out well-defined strategies and is supported by the strengthening of sustainable organizational capabilities in facing these unfavorable economic challenges and constraints. Nevertheless, there are also some important business developments and initiatives that were

successfully achieved by the Bank during 2018, including:

- Bank assets reached Rp177.5 trillion, growing around 2.5% from Rp173.3 trillion in 2017, supported by credit growth of 6.3% (yoy). The Bank continues to strive to manage loan growth conservatively while increasing discipline in managing capital and liquidity. In the future, the Bank will focus on the development of two main segments, namely the Big Corporation (including SOE) and the MSME segment.
- The Community Financial Services (CFS) business through Banking Non Retail CFS continued to show commitment to the growth of the SME sector by providing products suitable for customers in this segment.
- During 2018, credit growth in the Global Banking segment only grew by 2.9%, mainly due to accelerated credit repayments by several corporate debtors.
- Efforts to improve credit quality continue to be the main focus of the Bank, especially in managing exposures from several debtors affected by the economic downturn and actively striving to accelerate the restructuring program for the NPL debtors.
- The Maybank Indonesia Shariah Unit business continued to show encouraging performance. We consider that the 'Shariah First' initiative, namely by placing Islamic financial products and solutions in all business lines and Bank customer segments, is the right strategy. At the end of December 2018, Sharia Assets reached Rp30.2 trillion, growing by around 11.2% from Rp27.1 trillion in 2017 with a contribution of

17.0% to total Bank Assets. Shariah Financing and Deposits also grew significantly by 14.6% and 39.7% (yoy) respectively.

- In the MSME sector, as defined by regulatory provisions, the Bank recorded growth with well-maintained credit quality. The composition of the financing of the MSME sector towards the Bank's total loans as of December 31, 2018 reached 25.12% and exceeded the target set by the Regulator at a minimum of 20% in 2018.
- In addition, transformation and integration program strengthened the Bank's business foundation and created stronger platform for sustainable business growth. The Bank will continue its focus on transactional banking, financial supply chain solutions, electronic banking (including M2U internet banking).

Maybank Indonesia will continue to play an active role in supporting infrastructure projects and national development agenda. Strategic cooperation with SOEs will continue to allow the Bank to take part in the nation's economic development. In the future, the Bank is looking forward to keep this growth momentum and to sustainably improve its achievements, thereby expanding its market share and maintaining healthy asset quality.



Approval Sheet

Good Corporate Governance (GCG) Report 2018

PT Bank Maybank Indonesia Tbk

BOARD OF COMMISSIONERS

Datuk Abdul Farid Bin Alias

President Commissioner

Budhi Dyah Sitawati

Independent Commissioner

Achjar Iljas

Independent Commissioner

Hendar

Independent Commissioner

Edwin Gerungan

Commissioner

Datuk Lim Hong Tat *

Commissioner

* Subject to Fit and Proper Test approval from the Financial Services Authority (OJK)

Approval Sheet

Good Corporate Governance (GCG) Report 2018

PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS



Taswin Zakaria

President Director



Thilagavathy Nadason

Director



Jenny Wiriyanto

Director



Eri Budiono

Director



Irvandi Ferizal

Director




Effendi

Director



Muhamadian

Director



Widya Permana

Director



PT Bank Maybank Indonesia Tbk

2018 GCG REPORT

SHARIAH BUSINESS UNIT



Introduction

In sustaining business growth and expansion that is both sound and reliable, PT Bank Maybank Indonesia Tbk Shariah Business Unit (hereinafter referred to as Maybank Indonesia UUS) is committed and consistent in implementing good Corporate Governance (GCG) and complying to Shariah principles in banking management, and safeguarding stakeholders's interest. This risk mitigation endeavor, especially reputation risk, is mandated by the Financial Services Authority (OJK).

Corporate Governance refers to Bank Indonesia Regulation (PBI) No.11/33/PBI/2009 dated December 7, 2009 and Bank Indonesia (SEBI) Circular No.12/13/DPbS dated April 30, 2010 pertaining to the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units, where the implementation of Shariah banking GCG is based on five basic principles aimed at protecting the interests of stakeholders and further complying with the applicable laws and regulations as well as ethical values generally pertinent to the Shariah banking industry. The five basic principles are:

1. **Transparency:** transparency in presenting substantive and relevant information as well as transparency in the decision-making process.

2. **Accountability:** clarity of functions and Bank constituent's accountability to attain effective management.
3. **Responsibility:** the suitability of Bank's management, compliance with applicable laws, regulations, and the principles of sound bank management.
4. **Professional:** having the competence, able to act objectively, unbound by any influence/pressure (independence) of others, and having high commitments to Shariah banking.
5. **Fairness:** prioritizes justice and equality in upholding the rights of stakeholders based on agreements, applicable laws, and regulations.

2018 was a momentous year for the Shariah banking industry, marked by an expansion in the Shariah banking market share in December 2018 to 5.82%. In coherence with this growth, Maybank Indonesia UUS carried on striving to strengthen Shariah Governance, continue its agendas and investments that have given tangible results in uplifting Maybank Indonesia UUS 'positioning' in the Shariah banking industry.

The enactment of 'Shariah First' strategy since 2014, which prioritizes Shariah products to all Maybank Customers, has demonstrated encouraging outcomes

in stepping up Maybank Indonesia UUS growth.

Throughout 2018, Maybank Indonesia UUS consistently applied the Leverage Business Model in which all bank facilities and infrastructure, including the MBI's legal lending limit, were utilized to accelerate Maybank Indonesia UUS growth while maintaining business and operational compliance with Shariah principles. Maybank Indonesia UUS likewise carried out various strategies to include network structuring, performance and productivity enhancement in the management structure of Shariah branches, fostering cooperations in various areas, as well as product development, all contributing significantly to Maybank Indonesia UUS asset growth and accomplishments.

► Shariah Business Unit

Board of Directors of Maybank Indonesia UUS

In agreement with the provisions of GCG, the Director of Maybank Indonesia UUS is fully responsible for the implementation of UUS management based on prudential principles and Shariah principles. Based on the decision of the Maybank General Meeting of Shareholders ("GMS") on November 11, 2013, the Director of UUS at Maybank Indonesia UUS is held by Mr. Taswin Zakaria who is also the President Director of Maybank Indonesia (formerly BII). The appointment of Maybank Indonesia UUS Director has been approved by OJK through the Letter No.S.114/PB.13/2014 dated October 9, 2014 concerning Application for Approval of Candidates for Director of Shariah Business Unit (UUS) of PT Bank Internasional Indonesia Tbk.

Maybank Indonesia UUS Board of Directors Profile



TASWIN ZAKARIA

President Director

Indonesian citizen, 50 years old.
Residing in Jakarta, Indonesia.

Legal Basis of Appointment

Appointed at GMS November 11, 2013 (effectively served since March 12, 2014).

Work Experience

Previously, he served as Independent Commissioner of Maybank Indonesia from December 16, 2003 to November 11, 2013. Currently, he also serves as Member of the PERBANAS Supervisory Board since 2016. He has also served as an Independent Commissioner of PT Jasa Angkasa Semesta Tbk (2005-2013), President Director of PT Indonesia Infrastructure Finance (2010-2011), Director of Barclays Bank Plc for Indonesia and Asia Regional Head at Alternate Capital Market/ Islamic Finance (2001-2003). He also served as Vice President of Deutsche Bank AG Jakarta and Head of the Debt Capital Market and Liability Risk Management Division (1997-2001). He began his banking career at Citibank NA Jakarta as Head of the Corporate Restructuring and Project Finance Division (1992-1997).

Educational Background

Bachelor of Accounting with Cum Laude from The Ohio State University in 1991 and Advanced Management Program at Harvard Business School.

Role and Responsibility

Formulate and develop a strategy of growth into specific goals managed on a priority scale, establish strategic policies and provide a comprehensive direction for business operations, investments and other activities based on risk management controls to support the vision and mission of Maybank Group and to be aligned with international business objectives, facilitate innovation and strategy of competition for Bank business operations related to the banking environment in Indonesia, develop the full potential of employees and ensure a network of talented employees (talent pipeline), carefully observe social and environmental factors, and develop and maintain strong communications including through dialogue with shareholders, investors, and directly oversee the development of the Shariah Banking business.

Committee Membership

- Chairman of the Risk Management Committee
- Chairman of the Assets & Liabilities Management Committee
- Chairman of the IT Steering Committee
- Chairman of the Committee of Human Capital
- Chairman of the Credit Restructuring Committee
- Chairman of the Credit Committee
- Member of the Integrated Risk Management Committee

Duties & Responsibilities of Director of Maybank Indonesia UUS

The duties and responsibilities of the Director of Maybank Indonesia UUS include:

Main Accountability	Main Activities	Results
Responsible for UUS development strategy	<ol style="list-style-type: none"> 1. Develop Maybank Indonesia UUS business strategies for up to 5 years. 2. Prepare Maybank Indonesia UUS Annual Budget Plan (RKAT). 	Annual Budget Work Plan
Fully responsible for the management of Maybank Indonesia UUS based on the precautionary principle and the principles of Shariah	<ol style="list-style-type: none"> 1. Together with the Shariah Supervisory Board (DPS), supervises Maybank Indonesia UUS banking operations, both Shariah products and services in accordance with the Shariah principles and analyzes audit findings and/or recommendations from the results of supervision of the Financial Services Authority, internal auditors and/or external auditors. 2. Receiving and following up on the DPS Supervisory Results Report every semester which contains an implementation report on the suitability of the Bank's products and services with the DSN fatwa and Shariah opinion on operational guidelines and products issued by the Maybank Indonesia UUS. 3. Follow up on audit findings and/or recommendations of the supervision of the Financial Services Authority, the internal auditor and/or external auditors. 	<ol style="list-style-type: none"> 1. Follow-up on DPS and Audit supervision. 2. Maybank Indonesia UUS GCG Report. 3. Maybank Indonesia UUS Risk Profile Report.

Profil Head Maybank Indonesia UUS

HERWIN BUSTAMAN

Indonesian citizen, 48 years old.

Serving as Head, Maybank Indonesia UUS from January 21, 2013 to August 31, 2018

Experience

Prior to joining Maybank Indonesia UUS, he served at HSBC Amanah (UAE & Indonesia) in 2010-2013 with his last position as Director of the Shariah Business Unit - HSBC Amanah (Indonesia). Before rejoining HSBC Amanah at its headquarters in Dubai, he served as Head of Product Management & Proposition at Al Bilad Bank (Kingdom of Saudi Arabia) in 2008-2010. He started to pursue a career in banking in 2005 by joining HSBC Amanah (Indonesia) with his last position as Senior Vice President of Personal Financial Services. His career began in the productivity management consultancy at several consulting firms (1995-1998) and later joined Procter & Gamble (Indonesia-Singapore) until then he decided to continue his post graduate education in 2003.

Qualifications

He earned his Bachelor of Business from the University of Southern Queensland (Australia) in 1994 and a Master of Business Administration from International Islamic University (Malaysia) in 2005.

► Shariah Business Unit

DANDY SUPRANDONO

Indonesian citizen, 43 years old.

Currently serving as Acting Head, Maybank Indonesia UUS since September 14, 2018 until now

Experience

Prior joining Maybank Indonesia UUS, he had a career at Bank Permata from 2011 to 2013 with his last position as Vice President - Head of Bank at Work (Jakarta). He began his career in the banking industry since 2006 by joining HSBC Indonesia. At HSBC, his last position was as Assistant Vice President - Acquisition Head of the PFS Out region, Jakarta (Regional Responsibility outside Jakarta) in 2011. Before starting his career in Banking, he joined Adira Dinamika Multifinance (2005-2006). His career began in the Insurance Company AIA Insurance (2001) which then went on to the MLC Life Company (2001-2002) until later he decided to continue his post-grad education in 2002-2004.

Qualifications

He holds a Bachelor's degree in engineering from Engineering Physics at the Ten November Institute of Technology. Master of Management from Prasetya Mulya Bussines School.

Development of Business And Services

Maybank prioritizes Shariah business as a business priority and increasingly demonstrates significant upshots. With the 'product & sales support management' business model, Maybank Indonesia UUS functions as a unit that manages product development and bears Shariah product marketing and supports Maybank's businesses with Shariah product differentiations developed to meet customer needs in all segments such as Retail Banking, Corporate Banking, and Global Banking.

Throughout 2018, Maybank Indonesia UUS has effectively carried out business strategies, work programs and projects to achieve Shariah businesses success, such as:

'Shariah First' Strategy

As has been instigated in previous years, in 2018, Maybank Management sustained the deployment of the 'Shariah First' strategy where all Maybank Indonesia branch offices marketed Shariah products to new and existing customers by promoting the advantage of Shariah products.

Armed with this strategy and the commitment to play an active role in waging on corporate customers, in 2018, Maybank Indonesia UUS has succeeded in gaining significant distribution of funds growth to several State-Owned Enterprises (BUMN) and to its subsidiaries that include the following:

- PT Pegadaian for Rp1 trillion
- PT GMF AeroAsia for USD37.28 million
- PT Jasa Marga Jalanlayang Cikampek for Rp505 billion
- PT PLN for Rp300 billion
- PT Wika Gedung for Rp200 billion

In refining the marketing strategy, Maybank Indonesia UUS has commissioned a qualitative insight research that provides an initial overview of the Shariah banking market targets, Maybank Indonesia, and Maybank Indonesia UUS. Maybank Indonesia UUS has correspondingly launched its next research to understand the needs and desires of Maybank Indonesia UUS prospective customers.

Product Innovation

In 2018, Maybank Indonesia UUS remained committed to its active role in driving the Shariah banking industry by launching several innovative products such as:

- Invoice Financing iB
- MyArafah Savings iB
- Maybank Hajj Savings (RTJH)
- Maybank Super Valas iB Savings
- Manulife Syariah Dollar Mutual Funds
- Secured RHB Shariah Mutual Funds

Shariah Banking E-Learning

Up until 2018, in raising staff awareness and comprehension on Shariah principles, Maybank Indonesia UUS is still in the process of implementing the coaching of seven Islamic banking e-learning which includes modules:

1. Foundation of Shariah Banking,
2. Comprehension of Shariah Banking,
3. Mastering Shariah Banking Funding Products,
4. Mastering Shariah Banking Financing Products Micro Banking,
5. Mastering Shariah Banking Financing Products SMEC & Corporate Banking,
6. Mastering Shariah Banking Financing Products Rumah Syariah and
7. Mastering Shariah Banking Wealth Management Products.

As a continuing effort to introduce and educate Shariah banking, Maybank Indonesia UUS correspondingly strives to ensure all employees associated with Shariah businesses take part in the Shariah Banking E-Learning program, including by monitoring the completion of the e-learning module and requiring those aforementioned modules as mandatory e-learning modules as prerequisite for hiring Maybank Indonesia employees.

Shariah Compliance Policy (SCP)

Renewal of Shariah Compliance Policy (SCP) conducted in 2016, has been implemented in Maybank Indonesia work units related to the business of Maybank Indonesia UUS until 2018, including the implementation of the "Shariah Screening Checklist" applicable for financings under Business Banking and Global Banking segment. SCP is a summary of Shariah principles in accordance with the fatwas of the National Shariah Council - Indonesian Ulama Council (DSN-MUI) and Shariah banking regulations to improve control in fulfilling Shariah principles in Shariah Banking businesses. This SCP is part of the Shariah Governance Framework (SGF) and is the basis for the preparation of internal Bank provisions concerning the fulfillment of Shariah principles in carrying out Shariah business.

With SCP, the Bank can effectively and efficiently communicate and apply the Shariah Banking provisions to internal stakeholders to ensure the compliance of the Shariah principles.

Shariah Banking Socialization, Education and Awareness

Maybank Indonesia UUS constantly and actively participates in Shariah banking events and education initiated by OJK together with the Association of Indonesian Shariah Banks (Asbisindo), BUS and UUS and BPRS through 'Shariah Finance Fair', 'iB Vaganza Expo' and other Shariah awareness agendas. Maybank Indonesia UUS also organized the Maybank Goes to Campus and Community program.

These undertakings aim to promote the Shariah banking system to communities through: (i) an easy-to-understand education program, information dissemination & promotion of Islamic banking principles, (ii) the development of innovative products, (iii) the enhancement of quality of Shariah banking services that are in sync with the real needs of society & the business world requiring banking services, (iv) office networks efficiencies, including innovation in providing easy & efficient Shariah banking services reaching out to all levels of society, (v) augmenting competitiveness in terms of competitive banking services & financing cost, and (vi) fueling the benefits or return on investments.

Through out 2018, Maybank Indonesia UUS Shariah banking education and dissemination undertakings are as follows:

No	Event	Date	Venue
1	iB Vaganza Malang - Cyber Mall Malang	22-25 /3/2018	Malang
2	iB Vaganza Bandung - Bandung Electronic Center	20-22 /4/2018	Bandung
3	iB Vaganza Mataram - Epicentrum Mall Mataram	3-5/8/2018	Mataram
4	iB Vaganza Jakarta - Blok M Square	5-7/10/2018	Jakarta
5	Maybank Goes to Community Banjarmasin: Muhammadiyah Mosque, Banjarmasin	17/04/2018	Muhammadiyah Mosque, Banjarmasin
6	Maybank Goes to Community Banjarmasin: Hands Above Community (TDA) of Banjarmasin	17/04/2018	State Polytechnic, Banjarmasin
7	Maybank Goes to Campus Banjarmasin: State Polytechnic, Banjarmasin	17/04/2018	State Polytechnic, Banjarmasin
8	Maybank Goes to Community Makassar: IKADI Makassar	19/04/2018	Cafe Marami
9	Maybank Goes to Community Makassar: Darul Istiqomah Islamic Boarding School	19/04/2018	Darul Istiqomah Islamic Boarding School
10	Maybank Goes to Campus Bogor: Ibn Khaldun University	9/10/2018	Ibn Khaldun University
11	Maybank Goes to Community Bogor: Junior Chamber International Bogor	11/10/2018	Universitas Pakuan
12	Maybank Goes to Community Banda Aceh: Banda Aceh City Government	12/11/2018	Banda Aceh City Government
13	Maybank Goes to Community Banda Aceh: IKAT Banda Aceh	13/11/2018	Kafe Paradigma
14	Maybank Goes to Campus Medan: State Polytechnic, Medan	14/11/2018	Politeknik Negeri Medan
15	Maybank Goes to Community Medan: IPEMI Medan	15/11/2018	White House Cafe

► Shariah Business Unit

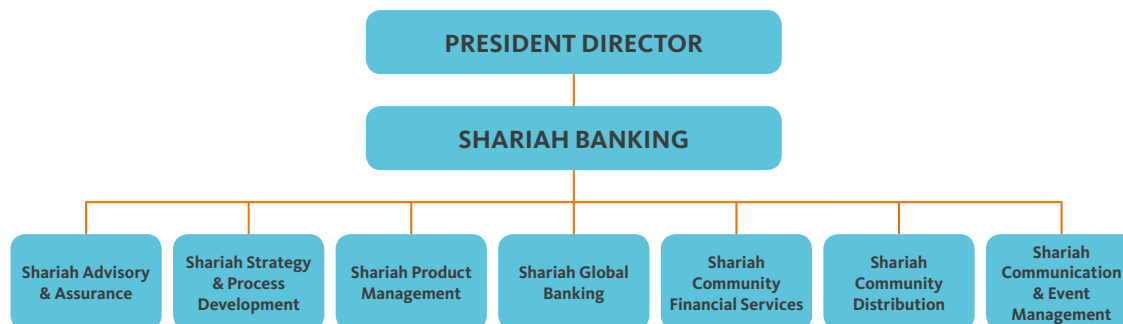
Organizational Development

In the interest of improving its Shariah business, the Management aligned Maybank's overall business strategies by promoting Maybank Indonesia UUS as 'Product & Sales Management' in agreement with the Shariah principles.

Maybank Indonesia UUS prolongs its organization expansion to foster the Leverage Business Model and accelerate Maybank Indonesia UUS's growth whilst maintaining business and operational compliance with the Shariah principles.

Since 2017, the MBI UUS has changed the organizational structure by having 7 business units from the previous 6 business units.

Organization Structure



The duties and responsibilities of each business units are as follows:

- 1. Shariah Advisory and Assurance**
Assist DPS and management in ensuring the overall business and operations of Maybank Indonesia UUS are in accordance with the Shariah principles, such as by providing practical reviews, suggestions and solutions according to Shariah principles and applicable regulations for businesses and operational challenges and reporting according to Regulatory requirements in coordination with business units related.
- 2. Shariah Strategy & Process Development**
Prepare and coordinate the preparation of Shariah business strategies following the direction of the Maybank and Group with responsibility of achieving the objectives of the strategy in accordance with the specified targets
- 3. Shariah Product Management**
Plan and refine Shariah product strategies, both in the short and long term, to build and support Bank's businesses through the development of Shariah products which are competitive and innovative.

- 4. Shariah Global Banking**
Formulate and coordinate sales and distribution channels of Corporate Financing, Corporate Funding, Transaction Banking and Treasury for the Corporate segment in conjunction with the related business units so that marketing and communication strategies are effectively put into force.
- 5. Shariah Community Financial Services**
Organize and coordinate sales and distribution channels of all Shariah products for the Retail, SME, Business Banking, and Consumer Finance segments (Mortgage Financing, Personal Financing, Auto Financing) with related business units so that marketing and communication strategies are carried out effectively and administer all Shariah Branch Office and its Services
- 6. Shariah Community Distribution**
Create, implement strategies and manage Shariah Service portfolios, ensure the attainment of business and non-business targets and supervise sales activities

- 7. Shariah Communication & Event Management**
Create and instigate efforts to communicate with business lines, office channeling for activities/ programs related to the sale of Shariah products.

Human Resource (HR) Education and Training

Maybank Indonesia UUS constantly upgrade its HR capabilities/competencies by organizing numerous trainings, such as:

- 1. Arrange Shariah banking trainings**
for employees who are in charge or relate to Shariah businesses in Branch Offices and Headquarters in the form of e-Learning and in-class training according to the level of training/level of training required by each employee. Throughout 2018, HR education and training provided by Maybank Indonesia UUS including:
 - a. English and Arabic language courses
 - b. Sharing session with employees who had received external trainings
 - c. Other pertinent trainings

2. Provide opportunities for DPS members to attend training/ seminars/workshops in accordance with DPS members' personal development needs to support and improve Shariah supervision activities at Maybank Indonesia UUS, including Ijtima' 2019 Sanawi (Annual Meeting) DPS XIV held by DSN- MUI. In 2018, DPS is included in the Shariah Supervisory certification held by the National Professional Certification Agency (BNSP)
3. Organize trainings to elevate functional skills both externally/ internally in Risk Management, Customer Experience, Legal Shariah, Financial Analyst, and others.

Distribution Network Development

In conformity with the 'Shariah First' strategy where Shariah business development is Maybank's top priority carried out since 2013, Maybank is still in the process of leveraging the utilization of conventional branch offices to market Shariah products.

Awards

In 2018, Maybank Indonesia UUS won the following awards:

Category	Event	Organizer	Month
2018 Top 5 Customer Choice for Shariah Business Unit	Indonesia Sharia Finance Award 2018	Warta Ekonomi	April 2018
Ranked IV for Best Overall ShariahBusiness Units Performance	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in the Shariah Business Unit Security Category	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in Overall Category Minus E-Banking Shariah Business Unit	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked III in the Category of Shariah Customer Service	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
Ranked Third in the category of Shariah Call Center	Infobank Banking Service Excellence Awards 2018	Infobank	June 2018
The Best Shariah Bank in the Category of UUS Asset above IDR 5 trillion	Best Syariah 2018	Berita Satu	August 2018
Golden Awards Predikat SANGAT BAGUS (Shariah Business Unit)	Infobank Sharia Finance Institution Awards 2018	Infobank	September 2018
The Most Profitable Sharia Business Unit	Infobank Sharia Finance Institution Awards 2018	Infobank	September 2018
The Most Reliable Bank in the Category of Assets above 10 trillion	Indonesia Banking Award 2018	Tempo	September 2018
The Best Productive Bank	Indonesia Banking Award 2018	Tempo	September 2018
The Most Efficient Bank Kategori Aset < 10T	Indonesia Banking Award 2018	Tempo	September 2018

Hence, re-alignment of the Shariah branch structure and the empowerment of conventional branches were carried out. Maybank utilizes Maybank branch offices that already have Shariah Service function (LS) as service point for the sale of Shariah products.

In formation with the distribution network strategy implemented by Maybank Indonesia, Maybank Indonesia UUS streamlined its distribution networks and continued to strengthen the management structure of Shariah Branche Offices under the coordination of Maybank Sales & Distribution in daily operations while maintaining Maybank Indonesia UUS's functional responsibilities on the operations of Shariah Branch Offices (KCS), Shariah Sub-Branch Offices (KCPS) and Shariah Services (LS).

Throughout 2018, the KCS, KCPS and LS office networks in conventional Branch Offices that can handle Shariah products are 13 KCS and 373 LS as of December, 2018.

Financial Performance

The 'Shariah First' strategy instigated since 2013 has demonstrated significant upshots on Maybank Indonesia UUS's financial performance.

As of December 31, 2018, Maybank Indonesia UUS's total assets rose 11.3% to Rp30.18 trillion from Rp27.12 trillion as of December 2017. Total financing went up by 14.56% to Rp23.70 trillion from Rp20.69 trillion as of December 2017 and total Third-Party Funds (TPF) grew by 39.74% to Rp23.28 trillion from Rp16.66 trillion as of December 2017. ROA (Return on Asset) in December 2018 decline to 2.82% compared to the previous year at 2.84%. As of December 2018, FDR (Financing to Deposit Ratio) came down to 101.49% compared to the previous year at 123.93%. Gross Non-Performing Financing (NPF) corrected to 2.81% (improvement of 0.19% compared to 3.00% in December 2017) consistent with growth in financing.

Maybank Indonesia UUS successfully managed to post Net Profit growth of 27.33% or Rp172.4 billion to Rp803.3 billion compared to the same period in 2017 at Rp630.9 billion.

► Shariah Business Unit

Shariah Supervisory Board (DPS)

In terms of the members' quantity, criteria, multiple positions, and duties & responsibilities of the Maybank Indonesia UUS Shariah Supervisory Board are in agreement with GCG provisions and Shariah Business Unit.

Members and Composition of the Shariah Supervisory Board

In 2018, the composition of DPS totaled 3 (three) members in which one of them is appointed as Chair under the following composition:

No	Name	Position	AGM Approval	Term of office
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2020
2	Dr. H. Abdul Jabar Majid, MA.	Member	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2020
3	Dr. H. Oni Sahroni, MA.	Member	Deed of AGM Minutes of PT Bank Maybank Indonesia Tbk. Number 36 dated October 16, 2017	AGM 2020

Shariah Supervisory Board Profiles



DR. H.M. ANWAR IBRAHIM, MA.

Indonesian citizen, 77 years old.
Chairperson of the Maybank Indonesia UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018

Experience

Active in the Indonesian Ulama Council as a Member of the Fatwa Commission since 2000 to the present, supervisor in several UUS in Indonesia. Has various teaching experiences throughout his career (1964-2013) and is currently a lecturer at the Institute of Al Quran Sciences, Jakarta in the field of Islamic Studies, Syarif Hidayatullah State Islamic University Jakarta and Trisakti University.

Qualifications

Bachelor in Islamic and Shariah Studies from Raden Fatah Institute of Islamic Religion, Palembang (1964), Master of Arts (1966-1969) and Philosophy of Doctor in Comparative Fiqh and Ushululfiqh from Al-Azhar University, Cairo (1974 - 1978). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute (2016).



DR. H.ABDUL JABAR MAJID, MA.

Indonesian citizen, 66 years old.

Member of the Maybank UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018

Experience

His career was filled with teaching experience and at the moment is a lecturer at the Attaqwa Islamic College and Post Graduate Islamic University 45, Bekasi.

Qualifications

Has several degrees in Islamic Studies, such as the Tarbiyah Islamic Education from the State Islamic Institute Sulthan Syarif Qasim, Riau (1975), Bachelor of Ushuluddin Da'wah from Al-Azhar University, Cairo (1979), Masters in Islamic Education from the Institute of Islamic Studies, Cairo (1991) and doctoral degree in Islamic Studies from Syarif Hidayatullah State Islamic University, Jakarta (2007). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute (2016).



Dr. H. ONI SAHRONI, MA

Indonesian citizen, 43 years old.

Member of the Maybank Indonesia UUS Shariah Supervisory Board since March 31, 2017 and appointed based on the Maybank AGM on March 31, 2017.

Experience

An active member of a Shariah Expert at the International Shariah Research Academy (ISRA), Kuala Lumpur Malaysia. Members of the MUI DSN Daily Management Board. DPS members in several Islamic Financial Institutions and LAZNAZ IZI. Member of the Shariah Accounting Standards Board (DSAS). Lecturer at the University of Indonesia, Director of the SEBI Research and Research Institute and the Depok Wasathyah Center for Islamic Studies.

Qualifications

Holds Bachelor and Masters degrees from Al-Azhar University in Cairo in 2000 and 2005. He continued his studies at the university and became the first Indonesian to win a Doctorate in Fiqh Muqarin (Comparative Study of Islamic Law) in 2009 with Summa Cum Laude.

► Shariah Business Unit

Multiple Positions as Shariah Supervisory Board

In accordance with the provisions concerning multiple DPS positions, DPS members concurrently hold positions as members of the DPS at most of the other four Islamic Financial Institutions.

Multiple positions of members of the Maybank Indonesia UUS Shariah Supervisory Board in 2018 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	Chairman of the Shariah Supervisory Board	1. OCBC NISP 2. Prudential
2	DPS Dr. H. Abdul Jabar Majid, MA.	Member of the Shariah Supervisory Board	1. WOM Finance
3	Dr. H. Oni Sahroni, MA.	Member of the Shariah Supervisory Board	1. Bank Muamalat Indonesia Tbk 2. PT Adira Dinamika Multi Finance Tbk 3. BNP Paribas Indonesia

Duties and Responsibilities of the Shariah Supervisory Board

DPS has the duty and responsibility to provide advice and counsel to the Director in charge of Maybank Indonesia UUS and oversee the activities of Maybank Indonesia UUS in accordance with Shariah Principles. The meeting between the DPS and the Board of Directors is scheduled according to the needs where one of the meeting agenda is an update of the activities/results of the DPS meeting. DPS's duties and responsibilities include:

- Assessing and ensuring compliance with Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS
- Overseeing the development of new products for Maybank Indonesia UUS in agreement with the DSN - MUI fatwa
- Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for new products of Maybank Indonesia UUS which have no fatwas
- Periodically review the Shariah Principles fulfillment on the mechanism for raising funds, channeling funds, and services for Maybank Indonesia UUS

- Requesting data and information related to Shariah aspects from the Maybank Indonesia UUS business units in carrying out their duties.
- Delivering the results of supervision as outlined in the DPS Supervisory Report semi annually.
- Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa.

To fulfil the duties and responsibilities as mentioned above, the DPS is given the authority to perform the following:

- Check and request clarifications from authorized Maybank Indonesia and Maybank Indonesia UUS officials regarding the objectives, features, SOP policies and contracts used in the products and financial undertakings of Maybank Indonesia UUS.
- Review and provide recommendations on policies, systems, SOPs, products related to Shariah principles and contracts issued by Maybank Indonesia UUS.

- Conduct inspections, observations, requests for information and/or confirmation to Maybank employees and/or Maybank Indonesia UUS and/or the Customers to reinforce the assessment results.
- Request all needed data and information to the Directors in charge of Maybank Indonesia UUS in order to carry out their duties.

DPS's duties and responsibilities are set forth in the SGF and SCP as guidelines for implementing their duties and responsibilities. The DPS's duties and responsibilities are assisted by the Shariah Advisory & Assurance business unit which is in charge of managing the DPS meetings/assemblies, administering requests and results of the DPS opinion and the obligation to report the results of the DPS supervision to the Financial Services Authority.

Throughout 2018, DPS has supervised and delivered advices, recommendations, opinions on the products and undertakings of Maybank Indonesia UUS with the intention that they remain in compliance with the Shariah principles as reflected in the series of Shariah Supervisory Board Meetings below.

DPS Work Program and Activities

Throughout 2018, DPS had carried out tasks in coherence with their duties and responsibilities. This can be observed through the work program along with the results as follows:

No.	Work Plan	Accomplishments
1	Assessing and ensuring compliance with the Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.	DPS, assisted by the Shariah Advisory & Assurance unit, assessed and ensured all policies and SOPs and products issued have complied with Shariah principles.
2	Supervise the development process of Maybank Indonesia UUS's new products to comply with the DSN - MUI fatwa.	Whenever a new product is to be launched, DPS requires the relevant business unit to present and elaborate the details and request opinions from the DPS
3	Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for Maybank Indonesia UUS new products which have no fatwa	DPS did not ask for a fatwa from DSN-MUI for new products, considering the products issued by the Bank were in accordance with the prevailing fatwas.
4	Periodically review the fulfillment of Shariah Principles on the mechanism for raising funds and channeling funds and services for Maybank Indonesia UUS.	DPS, accompanied by the Shariah Advisory & Assurance Unit in 2018, has conducted periodic reviews to Shariah Branch Offices and Maybank Shariah Services, where documentation sampling and branch visits were conducted at branches in Banda Aceh, Medan, Bogor, Banjarmasin, Makassar.
5	Request data and information related to Shariah aspects from the Maybank Indonesia UUS business unit in order to carry out their duties.	In fulfilling its duties, DPS has actively requested data and information related to Shariah aspects assisted by the Shariah Advisory & Assurance unit.
6	Delivering the supervision results as outlined in the DPS Supervisory Report semi annually.	DPS has reported the results of its semi annual supervision to OJK with copies addressed to the UUS Board of Commissioners and Directors.
7	Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa	Throughout 2018, DPS has issued 23 Opinions related to Shariah business products and activities.
8	Convene DPS meetings at least once a month.	Throughout 2018, DPS has held 23 meetings scheduled every Thursday and/or other days according to the DPS availability.

DPS Meeting Frequency and Attendance Level

The total DPS meetings during 2018 were 23 meetings with the attendance rate of DPS members as follows:

Name	Total Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, MA.	18 /23	78%
Dr. H. Abdul Jabar Majid, MA.	17 /23	74%
Dr. H. Oni Sahroni, MA.	17 /23	74%

DPS meetings were held to discuss DPS opinion requests from Maybank Indonesia UUS business units, other relevant business units, and Maybank Management. Minutes of meetings are well documented and administered.

DPS Meeting Agendas

The agenda of the DPS Meetings throughout 2018 are as follows:

No	Date	Venue	Meeting's Agendas	DPS Participants
1	4 January 2018	SS 3	1. Auto Financing Take Over from LKS 2. Cashline Financing iB Presentation 3. GCG Report - Self Assessment 2017 4. Notification of OJK Letter related to Bancassurance 5. Concept of Syndicated Financing MMq: Restructuring Murabahah to MMq 6. Litigation of Financing of Property - MMq Contract: Settlement Administration Fee Before Maturity	AJM, OS
2	22 January 2018	SS 3	1. Presentation of Summary of Shariah Results Review and Draft Report on Supervisory Results of DPS in Semester II 2017 2. Plans for DPS Activities in 2018: Shariah Review & Maybank Goes to Public 3. Presentation from Dr. Oni Sahroni: Contract for Personal Financing Products	AI, AJM, OS

Shariah Business Unit

No	Date	Venue	Meeting's Agendas	DPS Participants
3	26 January 2018	SS 3	<ol style="list-style-type: none"> 1. Recognition and Compensation Calculation (Ta'widh) 2. Preliminary Presentation of Payment for Shariah Bundling Property Banks with iB Savings 3. Preliminary Presentation of Auto Financing Products: Joint Financing with the Musyarakah Scheme MMq 4. Presentation on Introduction of UPAS, UPAU, TR & Negotiation L/C 	AJM
4	8 February 2018	SS 3	<ol style="list-style-type: none"> 1. Request for DPS Opinion Regarding the Calculation and Recognition of Compensation (Ta'widh) (continued) 2. Postponement of Customer's Business Report Submission on Profit-Sharing Based Financing 	AI, AJM, OS
5	19 February 2018	SS 3	<ol style="list-style-type: none"> 1. Umrah Savings Program 2. Myplan Jariah Savings iB 3. Accelerated Repayment Clause with Percentage 4. DPS Agenda 2018 Update 	AJM, OS
6	1 March 2018	SS 3	<ol style="list-style-type: none"> 1. MMQ Financing: Customer's Profit-Sharing Ratio of 0% (Zero percent) During a Certain Period 2. Combined Limit Agreements on Conventional Line Facilities and MMq and IMBT Shariah Facility Lines 3. MyPlan Bereward Voucher Qurban Savings iB Program 4. Opinion the use of the Bank Guarantee Format in Bank Guarantee Transactions iB 5. Opinions Signing on Maybank Savings Products for Foreign Currencies iB , Maybank Import Products and iB SKBDN, and Maybank Auto Finance Products iB: Joint Financing for Take Over with Hiwalah al-Haq Agreement with Receivable Sale and Purchase Mechanism 	AJM, OS
7	15 March 2018	SS 3	<ol style="list-style-type: none"> 1. Decisions on the Choice of Use on Jualah Contracts or Prizes on the Myplan iB Savings 2. Shariah Syndication Financing for Toll Road Projects 3. Proposed Financing Scheme: MMQ Agreement 4. Qardh facilities as Talangan Ujrah During Construction (UDC) 5. Issuance Plan for Circulars on Recognition Implementation and Cost Calculation for Late Installments Payment as Compensation (Ta'widh) and the remainder as a Virtue Fund 6. Plan for Issuance of Circular of Zakat Implementation as Deduction of Taxable Income and Zakat Cutting Mechanism from Employee Payroll 	AI, AJM, OS
8	5 April 2018	SS 3	<ol style="list-style-type: none"> 1. Request for DPS Opinion: Maybank Products Mudharabah Financing at Other Banks iB (iB's Banker's Acceptance) 2. Request for DPS Opinion: Maybank Auto Financing iB (Joint Finance) products based on Musyarakah contract 3. Request for DPS Opinion: Maybank Products for iB Hajj Savings 4. Sublimit of Musyarakah Financing - IMBT 5. Plan to finance a Customer's Printing business to to print Cigarette Wrappings as one of his products 6. Discussion of Syndicated Financing on Toll Road 3 Projects 7. Discussion of SKAI Findings related to Hotels 	AI, OS
9	3 May 2018	SS 3	<ol style="list-style-type: none"> 1. Plans for Panzer Production (Tactical Troop Vehicles) 2. Review of DPS Opinion Draft: Prizes in the form of cash in Mudharabah Contract-Based Products and/or Fundraising Programs 3. Approval of the 2018 Virtue Fund Distribution Work Program 	AI, AJM, OS
10	17 May 2018	SS 3	<ol style="list-style-type: none"> 1. Request for opinion on the Hajj Pilgrimage Savings Account (RTJH) 2. Re-Confirmation on the Change of Guarantee Status in the Change of Musyarakah Agreement to MMQ 3. Request for Opinion on the Concept of RTJH Products, Concepts of Auto Finance Products iB - Joint Financing, and the Concept of Mudharabah Financing at Other Banks iB 	AI, AJM, OS
11	31 May 2018	SS 3	<ol style="list-style-type: none"> 1. Request for Opinion on the Recognition and Ta'widh Calculation for January 2015 to April 2018 2. Application for Approval on the Draft Opinion or Hajj Savings Account (RTJH) and Hajj & Umrah Savings Account 3. Request for opinion on the Use of a Covenant Bank Account for Financing Syndicated Banks and Shariah Banks 	AI, AJM
12	5 July 2018	SS 3	<ol style="list-style-type: none"> 1. Customer Financing Opinion for the Holding Company (Shareholders) and Subsidiaries 2. Review of Musyarakah Agreement on Gold Mining Customer Financing 3. Opinion on the Hajj portion & Cash back on the Hajj Savings Program 4. Submission of Shariah Review Report for Semester I – 2018 	AI, AJM

No	Date	Venue	Meeting's Agendas	DPS Participants
13	26 July 2018	SS 3	<ol style="list-style-type: none"> 1. Application for Opinion for Recognition and Calculation of Tawidh May 2018 until June 2018 2. Financing Buy and sell hishshah at a price (Cost unit hishshah + margin) 3. Addition Opinion of the Clause in the Funding Agreement (Funding) is special in the ratio of the release of the Customer's rights if the profit-sharing value exceeds a certain equivalent rate 4. Resolution Opinion for profit-sharing underpayment of MyPlan iB Savings Customers 5. Presentation of Concepts & Contract documents for Financing MMq (conversion of Musyarakah to MMq) 6. Presentation of the Custodian Bank business on the Capital Market Shariah Transactions 	AI, AJM, OS
14	9 August 201	SS 3	<ol style="list-style-type: none"> 1. Update of the MUI DSN Fatwa Prize 2. Approval of DPS on Draft Report of Semester I - 2018 to OJK 3. Presentation of the Kafalah bil Ujrah Agreement: Shariah Guarantee, Import L/C iB & SKBDN, Foreign Currency Hedging iB 4. Tanazul Haq Opinion 5. Limit Opinion of Shariah Combinations for Sublimit of Shariah contracts and Conventions 	AI, OS
15	30 August 2018	SS 3	<ol style="list-style-type: none"> 1. Approval of the Recognition of Ta'widh July 2018 2. Back-to-Back Financing from the Holding Company to the New Subsidiary 3. Waqf Money in the form of deposits is used as collateral for Back-to-Back 4. Approval of the Yield Ratio Mechanism to Deposit Customers 	AI, OS
16	20 September 2018	SS 3	<ol style="list-style-type: none"> 1. August 2018 Ta'widh Confirmation Agreement 2. Opinions about hotels are used as collateral for Islamic finance 	AI, AJM, OS
17	27 September 2018	SS 3	<ol style="list-style-type: none"> 1. Opinion on Customer MMQ Assets in the form of Fix Assets and Collateral Cash 2. Equality Opinion Provisions for Banks and Customers in Muwa'adah Agreement for Hedging iB 3. Opinion of Shariah Musyarakah and Hedging Financing Facilities 4. Confirmation/Ratification of DPS Approval on Financing escalated to DPS 5. Opinion on Distribution of Virtue Funds for Victims of the Lombok Earthquake 6. Income Recognition Opinion Based on Previous Periods of Financial Reports/Documents 7. Opinion Provisions Implementation of Realization of Kafalah bil Ujrah 	AI
18	4 October 2018	SS 3	<ol style="list-style-type: none"> 1. Revised Standardization clause "Late Payment Fee" and Implementation. 2. Shariah resolution for SME Financing transactions in the Sorong Branch of Papua 3. Clausal Update/revision on the draft Non-Consumer MMq Agreement 4. Request Changes to the Hedging Agreement Clause by the Customer 5. Updating Shariah Financing Screening Checklist Templates 	OS
19	18 October 2018	SS 3	<ol style="list-style-type: none"> 1. Profit-Sharing Equivalent iB Deposit Program up to 7.5% - Inscriptions on Brochures and Agreements 2. Confirmation of Appointment of Shariah Supervisors or Shariah Responsible Banks of the Custodian Bank Maybank Indonesia in carrying out the Function as Shariah Capital Market Supporting Institutions 3. Simplification and Development of Mudharabah Contract Documents Mutlaqah iB Deposit Customer Global Banking segment 4. DPS Approval of SKAI Minutes of Conference Call (Internal Audit) Regarding Request for Opinion of the Shariah Supervisory Board (DPS) Regarding Profit Sharing Calculation for Musyarakah and Mudharabah Financing and Implementation of income smoothing in Shariah Business Units (UUS) Maybank Indonesia 5. Request for DPS Opinion on Maybank Auto finance iB Products - Joint Financing Scheme 6. Request for DPS Opinion on Product Take Over Concepts on Auto Financing Financing with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods 7. Request for DPS Opinion on the Concept of Free Maybank Property iB Products (SOP & Agreement) 8. The Obligatory Settlement Mechanism of RPKP (Head Office Account) of Maybank UUS Foreign Currency to Maybank Indonesia as Head Office in Foreign Currency Denomination and Reporting of Published Financial Reports in IDR Denomination 	AI, AJM

Shariah Business Unit

No	Date	Venue	Meeting's Agendas	DPS Participants
20	8 November 2018	SS 3	<ol style="list-style-type: none"> 1. Plan for Shariah Agreement on Medium Term Funding 2. Maybank Property Financing iB Case 3. Hotel Financing Case in Bali 4. Calculation and Recognition of Ta'widh (compensation) in September 2018 and Revised Calculation of Ta'widh Period 2015 - August 2018 5. Funding Program: Saving Bundling Nov 2018 6. Funding Program: Savings iB and One Women Savings iB by Profit-Sharing Plus * (Syariah) 7. Financing for the construction of toll roads 8. Proposed Policy on the Closing of Savings Accounts 9. The imposition of ADM Fees of 1% for the closing of the Deposit Account before Maturity. 10. Ratification of Shariah & Conventional Insurance 11. Affirmation of Opinion on Hedging products 	AI,AJM ,OS
21	22 November 2018	SS 3	<ol style="list-style-type: none"> 1. Written Communication Material Funding Program in Communication Media (Web/Brochure, etc.) 2. Fund Placement (DPK) from the Church 3. Request for DPS Opinions <ol style="list-style-type: none"> a. Concept of Product Take-Over Auto Financing Financing with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods b. Concept of Maybank Property iB Products (PPR Free iB (Continuation of SOP Opinion & Contract)) c. Product Concept on Maybank Current Account Financing iB (iB PRK) 	AI, AJM,OS
22	22 November 2018	SS 3	<ol style="list-style-type: none"> 1. Problems related financing Financial statement analysis from a sister company 2. Request for Opinion on Branch Office Bookkeeping Problems 3. Request for Opinion of Social Aid Funding to the Palu Disaster 4. Request for Opinion on the Use of Social Funds for Operations 5. Request for Opinion on Mudharabah Incentives 6. Opinion Application for Loan Concept/Loan received iB 7. Request for opinion on the concept of Letter of Credit (L/C) for Exports and Domestic Letter of Credit (SKBDN) Received iB 8. Request for Opinion on Addition of RPSIA iB Features 9. Request for Contract Agreement and Draft Shariah Master Funding Agreement 10. Signing of Opinion Documents <ol style="list-style-type: none"> a) Concept on Take Over Auto Financing Product with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods b) Concept on Maybank Property iB Products (PPR Free iB (Continuation of SOP & Contract Opinion)) c) Concept on Maybank Product Current Account iB Financing (iB PRK) 	AI, AJM ,OS
23	20 December 2018	SS 3	<ol style="list-style-type: none"> 1. Ratified the opinion of the DPS regarding the Wadi'ah and Mudharabah Funding Fund Agreement Template in 1 form. 2. Ratified the opinion of DPS regarding the template for the Confirmation on iB Deposit Placement 3. Application for DPS Opinion related: <ol style="list-style-type: none"> a. Use of 1 contract form for Mudharabah Mutlaqah and Wadiah for opening Funding accounts, Current Accounts & Deposits b. Update of Directors' Regulations & SuperKidz iB Savings SOP c. Updating Board of Directors Regulations & SOP for iB Savings d. Update of Directors' Regulations & Pro Savings SOP SOPs e. Update of Directors' Regulations & iB MyArafah Savings SOP 4. Virtue Fund Opinion: Distribution of the Quran to Maybank Shariah Branch 5. Update iB Cashline financing 6. Request an opinion regarding the Shariah Financing Screening Checklist Form Template and the filling process flow 	

Remarks: • **AI** - Dr. H. M. Anwar Ibrahim, MA • **OS** - Dr. H. Oni Sahroni, MA • **AJM** - Dr. H. -Abdul Jabar Majid, MA

DPS Opinions

In 2018, DPS has issued 23 Shariah opinions that refer to and are in accordance with the DSN-MUI fatwa. These opinions are related to product plans, new services and other operational aspects.

DPS Opinions throughout 2018 are as follows:

No	Date	Opinion Number	Opinions
1	08 February 2018	No: M.2018.001/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh)
2	15 February 2018	No: M.2018.002/BOC-Shariah Supervisory	Tabungan Supervalas iB Integrated with Sinarmas MSIG Syariah Personal Accident Insurance
3	19 February 2018	No: M.2018.003/BOC-Shariah Supervisory	Shariah Supervisory Board Opinion Checklist - Import Maybank L/C Products and SKBDN iB
4	19 February 2018	No: M.2018.004/BOC-Shariah Supervisory	Maybank Auto Finance iB Products: Joint Financing for Take Over with the Hiwalah al-Haq Agreement with the Mechanism of Buying and Selling Receivables with Prices in the form of Goods and without Wakalah Purchases of Goods and Wakalah for Sale of Goods
5	3 May 2018	No: M.2018.005/BOC-Shariah Supervisory	Prizes/Gift in the form of Cash in Products and/or Funding Programs based on Mudharabah Contracts
6	17 May 2018	No: M.2018.006/BOC-Shariah Supervisory	Product Concept, Maybank Mudharabah Financing iB for Other Banks
7	17 May 2018	No: M.2018.007/BOC-Shariah Supervisory	Product Concept, Maybank Auto Finance iB: Joint Financing Based on Musyarakah Agreement
8	17 May 2018	No: M.2018.008/BOC-Shariah Supervisory	Product Concept Maybank Hajj Savings Account (RTJH)
9	31 May 2018	No: M.2018.009/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh) 2015 up to April 2018
10	31 May 2018	No: M.2018.010/BOC-Shariah Supervisory	Maybank Hajj & Umrah Products Savings Account
11	31 May 2018	No: M.2018.011/BOC-Shariah Supervisory	Maybank Hajj Savings Account (RTJH) Products
12	12 July 2018	No: M.2018.012/BOC-Shariah Supervisory	Maybank Giro iB – MYR
13	26 July 2018	No: M.2018.013/BOC-Shariah Supervisory	Recognition and Calculation of Compensation (Ta'widh) May to June 2018
14	18 November 2018	No: M.2018.014/BOC-Shariah Supervisory	Maybank Auto Finance iB's Joint Financing Scheme
15	6 December 2018	No: M.2018.015/BOC-Shariah Supervisory	The concept of Maybank Cashline iB Financing Products
16	6 December 2018	No: M.2018.016/BOC-Shariah Supervisory	Product Concept, Take Over Auto Finance iB Joint Financing Scheme with Subrogation Mechanism with Compensation ('Iwadh) and Wakalah Purchase of Goods
17	6 December 2018	No: M.2018.017/BOC-Shariah Supervisory	Maybank IBB Free Property Product Concept
18	6 December 2018	No: M.2018.018/BOC-Shariah Supervisory	Contract Agreement Scheme and Shariah Master Funding Draft Agreement between PT Bank Maybank Indonesia Tbk (MBI) and Malayan Banking Berhad (MBB) totaling a maximum of USD 300,000,000.
19	20 December 2018	No: M.2018.019/BOC-Shariah Supervisory	Use of 1 Fund Placement Contract Template for all Funding Products
20	20 December 2018	No: M.2018.020/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan Maksi iB
21	20 December 2018	No: M.2018.021/BOC-Shariah Supervisory	Updates on product of Maybank MyArafah iB
22	20 December 2018	No: M.2018.022/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan Pro iB
23	20 December 2018	No: M.2018.023/BOC-Shariah Supervisory	Updates on product of Maybank Tabungan SuperKidz iB

Sharia Supervisory Board (DPS) Supervision Report

In accordance with the duties and responsibilities of DPS listed in the SGF, DPS has supervised Maybank Indonesia UUS activities to ensure the implementation of Shariah products and services in agreement with Shariah principles.

DPS's assessments of Maybank Indonesia UUS undertakings were conducted every semester and set out in the DPS Supervision Report submitted to the OJK. DPS continues to improve its supervision by increasing the intensity of audits by supplementing visits and inspections frequency at KCS, LS and the Head Office, as well as expanding the number of sample transactions and meetings with Bank staff and management.

Shariah Business Unit

Throughout 2018, DPS visited Shariah Focus and Discussion Groups (FGD) to KCS and LS as follows:

Date	KCS & LS
Semester I 2018	
17 April 2018 19 April 2018	Banjarmasin Makassar
Semester II 2018	
9 October 2018 12 November 2018 14 November 2018	Bogor Banda Aceh Medan
Remarks: KCS: Shariah Branch Office LS : Shariah Office Channeling	

DPS submitted the Semester I DPS Supervision Results Report to the Financial Services Authority (OJK) through Letter No.S.2018.042/PRES DIR dated August 24, 2018 and semester II No.S.2019.013/PRES DIR dated February 22, 2019.

Supervision of New Product Development

During 2018, DPS supervised the new products and services of Maybank Indonesia UUS to be launched, as follows:

DPS Monitoring Reports - First Half 2018	
Maybank iB Super Foreign Currency Savings Products is integrated with Sinarmas MSIG Syariah Personal Accident Insurance MSIG	<p>This product is to fulfill customer needs for Shariah savings products in currencies protected by Shariah Insurance</p> <p>This product was established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 02/DSN-MUI/IV/2000 April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 21/DSN-MUI/X/2001 October 17, 2001 concerning General Guidelines for Shariah Insurance. 3. DSN-MUI Fatwa No. 51/DSN-MUI/III/2006 dated March 23, 2006 concerning the Mudharabah Agreement on Islamic Insurance. 4. DSN-MUI Fatwa No. 52/DSN-MUI/III/2006 dated March 23, 2006 concerning the Agreement on Wakalah Bil Ujrah on Shariah Insurance and Shariah Reinsurance. 5. DSN-MUI Fatwa No. 53/DSN-MUI/III/2006 dated March 23, 2006 concerning Tabarru 'Agreement on Shariah Insurance.
Maybank Import L/C Products and iB SKBDN	<p>This product is to fulfill Customer's needs for Import L/C products and iB SKBDN</p> <p>Products were established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. MUI DSN Fatwa No. 34/DSN-MUI /IX/2002 September 14, 2002 concerning Shariah Import Letter of Credit (L/C). 2. MUI DSN Fatwa No. 57/DSN-MUI/V/2007 dated May 30, 2007 Concerning Letter of Credit (L/C) With Kafalah bil Ujrah Agreement.
Maybank Auto Finance iB Products: Joint Financing for Take Over with the Hiwalah al-Haq Agreement with the of Buying and Selling Receivables with Prices Mechanism in the form of Goods and without Wakalah Purchases of Goods and Sale of Goods	<p>The purpose of this product is to meet the Liquidity Requirements of the Shariah Multifinance Institution, where the Shariah Multifinance Institution Capital becomes liquid with the Joint Financing Take Over.</p> <p>Products are established based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah. 2. DSN-MUI Fatwa No. 12/DSN-MUI/IV/2000 April 13, 2000 concerning Hawalah. 3. DSN-MUI Fatwa No. 104/DSN-MUI/X/2016 October 1, 2016 concerning Subrogation Based on Shariah Principles.
Hajj and Umrah IB Savings	<p>The purpose of this product is to position PT Bank Maybank Indonesia Tbk as one of the preferred banks for customers in the Hajj & Umrah savings service</p> <p>Products are conceived based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 15/DSN-MUI/IX/2000 September 16, 2000 concerning Principles of Distribution of Profit from Business of Islamic Financial Institutions. 2. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings.
Maybank Hajj Pilgrimage Savings Account (RTJH)	<p>The purpose of this product is to position PT Bank Maybank Indonesia Tbk as one of the selected banks for customers in the Hajj registration service</p> <p>Products were conceived based on the DSN-MUI Fatwa as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 15/DSN-MUI/IX/2000 September 16, 2000 concerning Principles of Distribution of Business Results of Islamic Financial Institutions. 3. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement 4. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah

DPS Monitoring Reports - Second Half 2018

Maybank iB Giro – MYR	<p>The purpose of this product is to meet customer needs for products in the MYR (Malaysian Ringgit) currency that can facilitate transactions with customer partner companies in Malaysia.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 01/DSN-MUI/IV/2000 April 1, 2000 concerning Giro. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah Agreement.
Maybank Auto Finance iB's Joint Financing Scheme	<p>The purpose of this product is to meet Finco's liquidity needs for vehicle financing for consumers (End Users).</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. DSN-MUI Fatwa No. 10/DSN-MUI/IV/2000 April 13, 2000 concerning Wakalah. 2. DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 April 1, 2000 concerning Murabahah. 3. DSN-MUI Fatwa No. 08/DSN-MUI/IV/2000 April 13, 2000 concerning Musyarakah Financing. 4. DSN-MUI Fatwa No. 112/DSN-MUI/IX/2017 September 19, 2017 concerning the Murabahah Sale and Purchase Agreement. 5. DSN-MUI Fatwa No. 114/DSN-MUI/IX/2017 September 19, 2017 concerning Syirkah Agreement
Update of Pro Savings iB Products	<p>The purpose of this product as a business activity is in accordance with Sharia principles and the Bank's policy in the form of additional types of Corporate /Non-Individual Customers to be able to open accounts and add to the benefits of Sharia Personal Accident Insurance.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of Maksi iB Savings iB Products	<p>The purpose of this product as a business activity is in accordance with Sharia principles and Bank policies in the form of adding features and benefits of Savings Maksi iB products, namely changes in the minimum initial deposit amount, additional benefits of Sharia Personal Accident Insurance and other matters.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of MyArafah Savings iB Products	<p>The purpose of this product is as a business activity in accordance with Sharia principles and Bank policies in the form of additional features and benefits of MyArafah Savings iB products, namely Sharia insurance protection and free withdrawal fees through ATM machines in Saudi Arabia when customers carry out Hajj and Umrah services.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement
Update of Superkidz Savings iB Products	<p>The purpose of this product as a business activity in accordance with Sharia principles and Bank policies in the form of changing the name of account ownership into the name of the Customer even though the age of the customer is still below 17 years where the previous condition was using the provisions of Joint Accounts with parents /guardians.</p> <p>Products were conceived based on DSN-MUI Fatwas and Decisions as follows:</p> <ol style="list-style-type: none"> 1. Fatwa No: 02/DSN-MUI/IV/2000 dated April 1, 2000 concerning Savings. 2. DSN-MUI Fatwa No. 115/DSN-MUI/IX/2017 September 19, 2017 concerning Mudharabah agreement

► Shariah Business Unit

Bank Activities Supervision

During 2018, DPS supervised Maybank Indonesia UUS activities including fund raising and financing, as follows:

Fund Raising		
Mudharabah	Wadiah	
Supervision of fund-raising activities with Mudharabah agreements includes products such as: <ul style="list-style-type: none">- Maybank iB Regular Savings- Maybank iB Business Giro (Current Account)	Supervision of fund-raising activities with the Wadiah contract covering products such as: <ul style="list-style-type: none">- Maybank Savings Account iB- Maybank Giro (Current Account) iB	
Financing		
Murabahah	Mudharabah/Musyarakah	IMBT
Supervision of fund disbursement activities with Murabahah agreement includes supervision of products with Murabahah contracts in the segment of: <ul style="list-style-type: none">- Consumers- SME	Supervision of fund distribution activities with Mudharabah and Musyarakah agreements encompassing the supervision of products with Mutanaqisah (MMq), Mudharabah and Musyarakah agreements in the segment of: <ul style="list-style-type: none">- Consumers- SME- commercial- Corporation	Supervision of fund disbursement activities with the IMBT agreement includes Maybank Financing Leasing iB products in the segment of: <ul style="list-style-type: none">- Consumers- SME
DPS Monitoring Reports - First Half 2018		
Fund Raising		
Mudharabah	Wadiah	
During the first semester of 2018, the DPS defined 30 random sample tests for savings products, 30 account samples for deposit products and 30 giro (current account) product samples representing all regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products. Based on the examination of transaction document samples, including the application of account opening and fund collection contract, the transaction has fulfilled the Shariah provisions/principles.	During the first semester of 2018, DPS determined 30 account samples random sampling for savings products and 20 account samples for current accounts in KCS and LS representing all regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products. Based on the examination of transaction document samples, including the application of account opening and fund collection contract, the transaction has fulfilled the Shariah provisions/principles.	
Financing		
Murabahah	Mudharabah/Musyarakah/MMQ	IMBT
During the first semester of 2018, DPS conducted financing products sampling tests under Murabahah contracts on 4 customer samples with details of 1 sample of SME customers and 3 KPR customers representing several regions in Indonesia to test the suitability and quality of compliance implementation with Shariah principles on these products	During the first semester of 2018, DPS conducted sampling tests of financing products with MMq, Mudharabah and Musyarakah contracts totaling 149 customer samples. <ul style="list-style-type: none">- 49 samples of commercial customers, SMEs, corporations in Musyarakah transactions.- 39 samples of commercial Customers, SMEs, Corporations in Mudharabah transactions- 61 customer samples from the Consumer, Commercial, Corporate, and SME segments on MMq transactions Representing several regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products.	During the first semester of 2018, DPS conducted financing product sampling tests with IMBT contracts totaling 13 commercial customers and SMEs to test the suitability and quality of implementation of Shariah principles on these products.

DPS Monitoring Reports - Second Half 2018		
Fund Raising		
Mudharabah	Wadiah	
<p>During Semester II 2018, DPS conducted random sampling testing on 30 account samples for savings products, 30 account samples for deposit products and 30 giro product account samples representing all regions in Indonesia to test the suitability and implementation quality of compliance with Shariah principles on these products.</p> <p>Based on the examination of transaction document samples, including the application of account opening and fund collection contract, all transactions have fulfilled the Shariah provisions/principles.</p> <p>In this second semester also, the Internal Audit Unit (SKAI) has carried out audits on Shariah Business Units (UUS) and internal control of the Branch has periodically examined the Operational Governance Officer (OGO).</p> <p>In general, the implementation of Mudharabah fund collection is in accordance with Shariah principles.</p>	<p>During Semester I 2018, DPS conducted random sampling testing of 30 account samples for savings products and 13 account samples for current account products in KCS and LS representing all regions in Indonesia to test the suitability and implementation quality of compliance with Shariah principles on these products.</p> <p>Based on the examination of transaction document samples, including the application of account opening and fund collection contract, all transactions have fulfilled the Shariah provisions/principles.</p> <p>In this second semester also, the Internal Audit Unit (SKAI) has carried out audits on Shariah Business Units (UUS) and internal control of the Branch has periodically examined the Operational Governance Officer (OGO).</p> <p>In general, the implementation of Mudharabah fund collection is in accordance with Shariah principles.</p>	
Financing		
Murabahah	Mudharabah/ Musyarakah/MMQ	IMBT
<p>During the second semester of 2018, DPS conducted sampling tests on financing products with Murabahah contracts with 3 customer samples with details of 1 sample SME Customer (SME), 1 sample Commercial Customer, and 1 sample Consumer (KPR) customer representing several regions in Indonesia to test suitability and the quality of implementation of compliance with Shariah principles on these products.</p> <p>Based on the results of examinations, observations and information submitted by staff and the results of inspection of the tested transaction documents, it can be concluded that the implementation of Murabahah financing products in each segment is generally good and in accordance with Shariah principles.</p> <p>In this second semester of 2018 also the Internal Audit Unit (SKAI) has conducted an audit of the Shariah Business Unit (UUS) and has been regularly audited by the Branch internal controls, the Operational Governance Officer (OGO).</p> <p>In general, the implementation of fund distribution is in accordance with Shariah principles.</p>	<p>During Semester II 2018, DPS has conducted sampling testings on financing products with MMq, Mudharabah and Musyarakah contracts totaling 122 customer samples.</p> <ul style="list-style-type: none">- 32 samples of commercial customers, SMEs, corporations in Musyarakah transactions.- 30 samples of commercial Customers, SMEs, Corporations in Mudharabah transactions- 60 customer samples from the Consumer, Commercial, Corporate and SME segments in MMq transactions <p>These represent several regions in Indonesia to test the suitability and quality of implementation of compliance with Shariah principles on these products.</p> <p>Based on the results of examinations, observations and information submitted by staff and the results of inspection of the tested tested transaction documents, it can be concluded that the implementation of Murabahah financing products in each segment is generally good and in accordance with Shariah principles.</p>	<p>During the second semester of 2018, DPS conducte sampling testings on financing products with IMBT contracts totaling 12 samples of commercial customers, SMEs and corporations to test the suitability and implementation quality of Shariah principles on these products.</p> <p>Based on the examination of document samples and the implementation of IMBT financing, in general they have met Shariah principles.</p> <p>In this second semester of 2018 also the Internal Audit Unit (SKAI) has conducted an audit of the Shariah Business Unit (UUS) and has been regularly audited by the Branch internal controls, the Operational Governance Officer (OGO).</p> <p>In general, the implementation of fund distribution is in accordance with Shariah principles.</p>

Shariah Supervisory Board Remuneration

The total remuneration paid to DPS during 2018 include salaries amounted to Rp1,134 million.

No	Type of Remuneration and Other Facilities	Amount Received in 1 Year	
		Persons	Million Rupiah
1.	Remuneration	3	1,051
2.	Other Benefits	3	-
	a. Obtainable		
	b. Not Obtainable		83
Total		-	1,134

► Shariah Business Unit

Remuneration Amount *) per person in 1 year	Total DPS Members
Above Rp2 billion	-
Between Rp1 billion and Rp2 billion	-
Between Rp500 million and Rp1 billion	-
Rp500 million and below	3

*) received as money (non-natural)

Financial and Non-Financial Transparency

Fraud and Settlement Efforts

In 2018, there were no internal frauds committed at Maybank Indonesia UUS.

Internal Fraud (in 1 year)	Number of Crime/Violations Committed by					
	Board of Commissioners/ Directors		Permanent Employees		Contract Employees	
	2017	2018	2017	2018	2017	2018
Total fraud	None	None	None	None	None	None
Resolved	-	-	-	-	-	-
Internally under settlement within UUS	-	-	-	-	-	-
Settlement yet to be pursued	-	-	-	-	-	-
Followed-up through legal action	-	-	-	-	-	-

Legal Cases

Civil and criminal legal issues confronted by Maybank Indonesia UUS in 2018 are as follows:

No	Plaintiffs	Legal issues		Case	
		Under Settlement	Case Closed	Civil	Criminal
1	Case Closed (having binding legal force)		1	1	
2	Under legal settlement	6		6	
Total				7	

In 2018, Maybank Indonesia UUS commissioned consultants for projects that are specific and based on the electoral procedures and explicit contracts in accordance with applicable regulations. The consultants are independent, professional and possess adequate qualifications.

List of Consultants and Advisors

The consultants commissioned by Maybank Indonesia UUS throughout 2018 are as follows:

Consultant Company Name	Fields/Area	Descriptions
PT Magkna Bhakti Informasi	System Development Services	System development project for Bank Indonesia Reports preparation 1. LSMK - Monetary and Financial Stability Report. 2. SLIK - Financial Information Report System This project collaborates with other internal work units such as Maybank MIS, Maybank Financial Controlling, CAC and CPC
PT Digital Mind System	System Development Services	System development project for creating Shariah LOS SME Applications. This project collaborates with other internal work units such as, Maybank - CFS and CAC, CPC & TOC
PT Sprint Asia Technology	System Development Services	System development project for automatic SMS (Short Message Service) delivery services for the Qurban Program. The project is in collaboration with other internal business units: Maybank MIS.
PT Emerio Indonesia	System Development Services	Procurement of Altova application license (XBRL) for Validating the LSMK system This project is in collaboration with another internal work unit: Maybank MIS.
PT Integra Pratama	System Development Services	Project to enhance deliveries of Funding Statement via email on e-Statement Application. This project is in collaboration with another internal work unit: Maybank OSSD.
PT Hitachi Ebworx Indonesia	System Development Services	Project to enhance customer's Shariah account data opening through multibranch on the DCIF Application. This project is in collaboration with another internal work unit: Maybank OSSD.
PT Adicipta Inovasi Teknologi	System Maintenance Services	Maintenance project for Mirroring SSBB (Single System BII and BII Finance) Applications for IMBT contracts. This project is in collaboration with other internal work units: Maybank MIS, CAC and CPC
Penril Datability (M) Sdn Bhd	System Development Services	Project for enhancing Shariah transactions compliance through internet banking and phone banking (M2U application). This project is in collaboration with another internal work unit: Maybank E-Channel.
PT Sentra Studio Indonesia (Globalearning Center)	E-Learning Production Services	The 'Shariah Business School' training material development project and is a Maybank Indonesia UUS learning program for the Online module (OL) especially for Shariah Mastering Product modules. This project collaborates with other internal work units: Maybank - Talent Management & Organization Learning.
PT Inovasi Mitra Sejati	System Development Services	System development project for creating Shariah Auto Loan Applications. This project collaborates with other internal work units: Maybank - CFS and ALD, CAC, CPC & Risk Management

Source and Distribution of Funds for Social Activities

Maybank Indonesia UUS social responsibility is carried out by channeling social funds that have been collected by Maybank Indonesia UUS from both Zakat & Infaq/Shadaqah (ZIS) funds as well as charity funds (social funds) derived from fines, non-halal income (not Maybank Indonesia UUS rights) and other social funds.

In 2018, Maybank Indonesia UUS posted ZIS funds and virtue funds, such as Zakat funds amounting to Rp50,799,572.23, Infak/Sadaqah Rp13,353,002.16 merit funds of Rp2,217,792,907.04. The following are details of the source of funds reports and the use of ZIS funds and merit funds as of December 2018.

Shariah Business Unit

Report on Source of Distribution of ZIS Funds and Use of Virtue Funds (Dansos)

Period: January 2018 until December 201

INFAQ/SHADAQAH FUNDS 8-700-004896		ZAKAT FUNDS 8-700-016300		VIRTUE FUNDS 2410-00-610	
HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	13,285,515.16	HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	13,285,515.16	HEADQUARTER'S SOCIAL FUND TOTAL INITIAL BALANCE	16,233,845,771.60
SOURCE OF FUNDS		SOURCE OF FUNDS		Social Fund Receipt for the pe-riod January-October 2018	
Receiving Infaq/Sadaqah		Zakat from Employees	5,140,000.00	Dana Infaq/Sadaqah	
Other Receipts		Correction Balance at Beginning of Year	63.00	Amount of Fund Receipt	23,188,723,681.04
Profit sharing	84,353.00	Profit sharing	305,722.00	Distribution of the 2018 Virtue Fund	8,275,831,143.00
Tax	-16,866.00	Tax	-61,141.00	Other uses	12,695,099,631.00
Amount of Fund Receipt	67,487.00	Amount of Fund Receipt	5,384,644.00	Total Distribution	20,970,930,774.00
Total Balance	13,353,002.16	Total Balance	50,799,572.23	Total Balance	2,217,792,907.04
USE OF FUNDS		USE OF FUNDS		USE OF FUNDS	
ZIS socialization	-	The needy	-	Development for Infrastructure Education Facilities, Worship, Health	5,881,691,143.00
Social activities	-	Gharimin	-	Economic Empowerment of the Dhuafa	356,680,000.00
Educational Activities	-	Ibnu Sabil	-	Aid for Orphans/Humanitarian Assistance/Social Activities	684,500,000.00
Economic activity	-	FiSabilillah	-	Printing of Al Quran	1,125,000,000.00
Revolving fund	-	Converts	-		
Provision of Receivables	-	Other Operations	-		
Other Operations	-	Donations for orphans	-		
Qurban	-	Amil	-		
Total Use of Funds		Total Use of Funds		Total Use of Funds	
BALANCE	13,353,002.16	BALANCE	50,799,572.23	BALANCE at Headquarter	2,217,792,907.04

Other Reports

In reporting, Maybank Indonesia UUS has been assisted by reliable management information systems and competent human resources, and has an adequate IT security system so that UUS information is available accurately and on time.

Maybank Indonesia UUS has announced Quarterly Published Financial Reports in accordance with applicable regulations, in Indonesian language newspapers which have wide circulation, such as:

1. The first quarter Financial Report of 2018 has been published in the daily newspaper Kontan on April 27, 2018.
2. Second Quarter Financial Report of 2018 has been published in Media Indonesia daily on 30 July 2018.
3. Third Quarter Financial Report of 2018 has been published in Media Indonesia daily on October 29, 2018.
4. Fourth Quarter Financial Report of 2018 has been published in Bisnis Indonesia on February 15, 2019

In 2018, Maybank Indonesia UUS reports are as follows:

Reports	Frequency	Description
Good Corporate Governance	Annually	Corporate Governance Report
Bank Business Plan	Annually	Bank Work Plan Report
Business Plan Changes	Annually	Revised Bank Work Plan Report
Annual Operating Plan	Annually	Bank Work Plan on Line of Business Report detail
Self Assessment GCG	Annually	Maybank Indonesia UUS self assessment report
Compliance Plan Self Assessment (CPSA)	Annually	Report on Maybank Indonesia UUS compliance
Shariah Publication Report (LPS)	Quarterly	Report on Maybank Indonesia UUS's Balance Sheet, Profit/Loss and Assets and information on profit-sharing
Bank's Business Plan Accomplishment	Quarterly	Bank's Work Plan Accomplishment Report
Risk Compliance Self Assessment (RCSA)	Quarterly	Report on audit findings related to risk management of Maybank Indonesia UUS
Risk Profile	Quarterly	Risk Profile Report
Shariah Portfolio	Monthly	Report on Maybank Indonesia UUS business performance
Monthly Business Report	Monthly	Monthly activity report on financing & projects of Maybank Indonesia UUS
Enterprise Risk Dashboard	Monthly	Risk management performance report for Maybank Indonesia UUS
Shariah Performance by LoB	Monthly	Report on the performance of Maybank Indonesia UUS per Line of Business
Result Management Report (RMR)	Monthly	Report on Maybank Indonesia UUS financial data
Profit Sharing and Bonus Distribution Report	Monthly	Report on investment returns financed by customers
Reports on un-used financing commitments & contingencies	Monthly	Reports regarding un-used financing commitments & contingencies
<i>Customer with collectibility (SM & NPF)</i>	Monthly	Report on debtors with the Special Mention classification and Non-Performing Financing at Maybank Indonesia UUS
Profit Sharing and Bonus Distribution Report	Monthly	Report on investment returns financed by customers
RIM Shariah GWM Report	Monthly	Report on Maybank Indonesia UUS Minimum Statutory Reserves
Backdate Financial Report	Monthly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Backdate Recapitulation
NPF Report and Financing Restructure	Monthly	Report on troubled financing and restructuring of UUS financing
Shariah Economic Sector Report	Monthly	Report on financing groupings based on economic sectors
Bank Financial Report (LKB)	Monthly	Report on Balance Sheet, Profit/Loss, Assets and Distribution of Profit Sharing for Maybank Indonesia UUS
Commercial Bank Head Office Report (LKPBH)	Monthly	Report on the Payment Instruments using of ATM Card (APMK)
Obligation on Capital Adequacy Ratio (CAR)/Risk Weighted Assets (RWA)	Monthly	Weighted Assets Report on capital and risk
Monetary and Financial System Stability Report (LSMK)	Monthly	Report on Balance Sheet, R/L, Financing and Administrative Accounts in full number units, both per branch and consolidation through BI website
Maturity Profile	Monthly	Cash flow maturity report
Nominative Report on Financing	Monthly	Funding O/S Report
Shariah Commercial Bank Periodic Report (LBBUS)	Weekly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Assets
Outstanding Securities	Monthly	Reports on the collectibility of securities held to FAD
Past-due Report	Daily	Report on debtors who have not fulfilled their obligations
Subledger	Daily	Daily Balance Sheet and R/L by branch and consolidated for the benefit of branch accounting

Shariah Business Unit

GCG Self Assessment Results

No	Faktor	2018		
		Bobot	Peringkat	Nilai
		(a)	(b)	(a) x (b)
1	Implementation of duties and responsibilities of UUS Director	35%	1.17	0.41
2	Implementation of duties and responsibilities of the Shariah Supervisory Board	20%	1.16	0.23
3	Implementation of Shariah principles in fund raising and fund disbursement activities and services	10%	1.40	0.14
4	Distribution of funds to core financing customers and deposit of funds by core depositors	10%	1.67	0.17
5	Transparency of financial and non-financial conditions, reports on the implementation of corporate governance and internal reporting	25%	1.33	0.33
Composite Value				1.28
Composite Predicate			Excellent	

Composite Value	Composite Predicate
Composite Score <1.5	Excellent
$1.5 \leq \text{Composite Score} < 2.5$	Good
$2.5 \leq \text{Composite Score} < 3.5$	Satisfactory
$3.5 \leq \text{Composite Score} < 4.5$	Dissatisfactory
$4.5 \leq \text{Composite Score} \leq 5$	Poor



Approval Sheet

PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS

Taswin Zakaria

President Director/Director of UUS

SHARIAH SUPERVISORY BOARD

Dr. H. M. Anwar Ibrahim, MA

Chairman

Dr. H. Abdul Jabar Majid, MA.

Member

Dr. H. Oni Sahroni, MA.

Member