



Good Corporate Governance

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Today's businesses are competing at a global level. Each company is expected to have a competitive advantage in various aspects, which will give the company that winning edge. As one of the private banks in Indonesia, Maybank Indonesia envisions to become a leading financial services provider in Indonesia, supported by committed and innovative human resources to create value and serve the community. To achieve this vision, the Bank has a mission of Humanising Financial Services. In this context, the implementation of good corporate governance (GCG) is one of the main elements that can improve business performance, provide sustainable added value and maintain the trust of shareholders and stakeholders. The implementation of GCG also demonstrates Maybank Indonesia's compliance with laws and regulations and ethical values that are generally accepted in the banking industry.

Maybank Indonesia understands that GCG is a standard reference that must be applied by every company, including in the banking industry. GCG serves as the operational foundation of Maybank Indonesia's business activities to achieve sustainable long-term business goals.

CORPORATE GOVERNANCE COMMITMENT AND PRINCIPLES

For over five decades, Maybank Indonesia has been committed to always carrying out business activities in the banking industry by always improving the application of GCG principles in every business activity. Maybank Indonesia also evaluates its GCG implementation from time to time to provide a comprehensive overview of the Bank's compliance and effectiveness of GCG implementation at all levels.

GCG principles are Transparency, Accountability, Responsibility, Independence, and Fairness. The principles are elaborated below:

1. **Transparency**
To fulfilled this principles, Maybank Indonesia is committed to consistently discloses material information concerning the Bank through easily accessible channels by its shareholders and stakeholders.
2. **Accountability**
Maybank Indonesia is always fully responsible for its actions and decisions. The Bank ensures that its business is being managed soundly, fairly, and measurably in line with the interests of the shareholders and stakeholders
3. **Responsibility**
Maybank Indonesia is committed to always comply with the laws and regulations, and to exercise its social responsibility to the society.

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4. Independence
Maybank Indonesia is a professionally and independently managed business, especially its decision-making is objective and is not influenced by conflicts of interest or undue interventions.
5. Fairness
Maybank Indonesia treats all shareholders and stakeholders fairly and equally in fulfilling the right of shareholders and stakeholder in compliance with the laws and regulations.

The GCG principles in the Bank's business environment are implemented through the following:

1. Disclosure of the AGMS Agenda along with an explanation of each agenda and candidate profile for the Board of Commissioners and the Board of Directors.
2. Disclosure of the resolutions of the AGMS is made based on the regulations that apply after the completion of the AGMS.
3. Refinement of the Company's Main Policies which become the main reference for the implementation of governance for all other Bank policies.
4. Conducting performance appraisals of the Board of Commissioners, Committees at the Board of Commissioners level, Directors and Committees at the Board of Directors level at the end of the year.
5. The Bank shall disclose information including Financial Statements, Annual Reports, realization of the use of proceeds from public offerings, reports related to bonds and others in accordance with applicable regulations.

Maybank Indonesia ensures that Governance is used as an effort for continuous improvement and refinement of the organization. This is also accompanied by the development and improvement of the implementation of the Bank's values and ethics. To that end, Maybank Indonesia is committed to continuously providing quality services that are both innovative and creative to customers along with developing and improving the implementation of GCG.

Maybank Indonesia believes that the commitment to consistent and sustainable GCG implementation will have a positive impact on the Bank's overall performance as follows:

1. Provide added value to interested parties and ensure that the Bank carries out sound business practices.
2. As a business entity, the implementation of good governance contributes to the achievement of targets and performance growth through the establishment of a clear system, workflow, and accountability.

3. Build reputation and performance in front of stakeholders both nationally and regionally and internationally by increasing the company's operational capabilities and accountability to the public.

CORPORATE GOVERNANCE GUIDELINES AND POLICIES

Maybank Indonesia implements Good Corporate Governance (GCG) policies which refers to national and international rules and regulation, as follows:

1. Laws of Republic of Indonesia No. 10 year 1998 concerning the Amendment of Law No. 7 year 1992 concerning Banking;
2. Laws of Republic of Indonesia No. 40 year 2007 concerning limited liability company
3. Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Governance for Commercial Banks;
4. OJK Circular (SEOJK) No. 13/SEOJK.03/2017 dated 17 March 2017 on the Implementation of Governance for Commercial Banks;
5. POJK No. 29/POJK.04/2016 dated 29 July 2016 concerning Annual Reports of Issuers or Public Companies;
6. Indonesian Corporate Governance Roadmap Towards Better Governance of Issuers and Public Companies, published by OJK on 4 February 2014;
7. POJK No. 21/POJK.04/2015 dated November 16, 2015 on the Implementation of Guidelines for Public Corporate Governance;
8. SEOJK No. 32/SEOJK.04/2015 dated 17 November 2015 on Guidelines for Governance of Public Companies;
9. SEOJK No. 30/SEOJK.04/2016 dated 3 August 2016 concerning the Form and Content of Annual Reports of Issuers or Public Companies;
10. POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomeration;
11. POJK No. 18/ POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomeration;
12. SEOJK No. 15/POJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomeration;
13. POJK No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuers or Public Companies
14. POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports;
15. SEOJK No. 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports;

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16. POJK No. 45/POJK.03/2020 on Financial Conglomeration;
17. ASEAN Corporate Governance (CG) Scorecard;
18. The Company's Articles of Association and GMS Decisions;
19. Decisions of the Board of Commissioners and/or Directors; and
20. Bank internal regulations (Board Manual, Code of Ethics and Code of Conduct).

GCG implementation standards applied by Maybank Indonesia refer to POJK No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks, which includes 11 (eleven) factors, namely:

1. Implementation of the Duties and Responsibilities of the Board of Commissioners;
2. Implementation of the Duties and Responsibilities of the Board of Directors;
3. Completeness and Implementation of the Duties of Committees;
4. Handling conflict of interest;
5. Implementation of the Compliance Function;
6. Implementation of the Internal Audit function;
7. Implementation of the External Audit function;
8. Implementation of Risk Management including the Internal Control System;
9. Provision of funds to related parties and provision of large funds;
10. Transparency of the Company's financial and non-financial conditions reports on the implementation of Bank Governance and internal reporting; and
11. The Bank's Strategic Plan.

Maybank Indonesia also refers to OJK Circular Letter Number 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Listed Companies, which include:

Aspect 1.

Public Company Relations with Shareholders in Protecting the Rights of Shareholders, which includes the principles of:

- a. Increase the Value of Organizing General Meeting of Shareholders.
- b. Improve the Quality of Public Company Communication with Shareholders or Investors.

Aspect 2.

Function and Role of the Board of Commissioners, which includes the principles of:

- a. Strengthening the Membership and Composition of the Board of Commissioners.
- b. Improving the Quality of Performing Duties and Responsibilities of the Board of Commissioners.

Aspect 3.

Function and Role of the Board of Directors, which includes the principles of:

- a. Strengthening the Membership and Composition of the Board of Directors.
- b. Improving the Quality of Performing Duties and Responsibilities of the Board of Directors.

Aspect 4.

Stakeholder participation, which includes the principles to Improve Corporate Governance through Stakeholder Participation.

Aspect 5.

Information Disclosure, which includes the principles to Improving Information Disclosure.

Maybank Indonesia also refers to the following GCG implementation guidelines:

1. Indonesian GCG Guidelines developed by the National Committee for Governance Policy (KNKG);
2. The principles of Corporate Governance developed by the Organization for Economic Cooperation and Development (OECD);
3. Principles of the ASEAN Corporate Governance Scorecard (ACGS), which consists of 5 major aspects:
 - a. Rights of Shareholders
 - b. Equitable Treatment of Shareholders;
 - c. Role of Stakeholders
 - d. Disclosure and Transparency
 - e. Responsibilities of the Boards.

Maybank Indonesia periodically reviews and evaluates the completeness and updates of internal provisions related to GCG to ensure that internal provisions are relevant and in accordance with organizational conditions, the Bank's strategy and applicable regulations.

The Company's commitment to good corporate governance is outlined in the Vision, Mission, Core Values, Code of Ethics, Main Corporate Policies and best practices of Corporate Governance, Charters, and Working Guidelines to the Whistleblowing System. This commitment is communicated to all elements and levels in the Bank's organization.

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GCG IMPLEMENTATION QUALITY IMPROVEMENT

The improvement of governance quality serves as the alignment between business and governance strategy to achieve the success of the company's performance and provide added value to the company in the form of trust from shareholders and stakeholders.

The following are the Company's GCG quality improvement in the last 5 years:

2017	<ul style="list-style-type: none"> • Changed organisational structure in several directorates and Changed organisational structure in several units • Updated and refined policies and procedures related to retail and non-retail credits. • Updated Guidelines for Integrated Good Corporate Governance • Improved organisation of Integrated Compliance Unit and Integrated Internal Audit Unit at the Bank's financial conglomerate. • Updated Integrated Risk Management Policy. • Updated Standard Operating Procedure of the Fund Repatriation Investment for the Tax Amnesty Framework. • Established Standard Operating Procedure (SOP) of Local Currency Settlement (LCS) for Appointed Cross Currency Dealers (AACD). • Improved Risk Management Review Process in the Implementation of SFAS 50 & 55. • Updated Capital Investment Policy. • Updated Sanction Policy. • Updated Policies and Procedures for the Implementation of Anti Money Laundering and Counter Terrorism Financing (APU and PPT) Program. • Developed Call Report System as part of monitoring process for debtors' performance. Separated Information Technology (IT) and Operations functions and transformed 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	<ul style="list-style-type: none"> • Changed organizational structure in several directorates and change in organizational structure in various work units. • Updated and refined a number of policies and procedures related to retail and non-retail loans. • Changed 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). • Updated Integrated Risk Profile Profile Procedure. • Renewed Risk Appetite Statement Policy. • Changed 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"). • Issued Anti-bribery and Corruption Policies. • Changed composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by all FSI members from each financial service sector. • Integrated Risk Appetite Statement Policy in the Financial Conglomeration. • Updated Integrated Capital Management Management Policies for Maybank Indonesia Financial Conglomerate. • Updated Integrated Good Corporate Governance Guidelines. • Updated Integrated Compliance Work Unit and Internal Audit Work Unit Guidelines. • Updated Integrated Risk Management Policies.

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- Updated Risk Management Framework.
- Updated 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.
- Updated 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.
- Updated 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.
- Changed composition of the Audit Committee membership, Nomination and Remuneration Committee and Risk Oversight Committee.
- Revamped Bank's website.
- Published General Anti-Bribery and Corruption Policy (AB & C) and updates on Financial Crime Compliance Policy.
- Provided information on Compliance Culture Awareness and evaluated Compliance Culture Assessment for all Bank employees.
- Conducted Fraud Awareness Campaign.

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| 2019 | <ul style="list-style-type: none"> • Changed membership composition of the Integrated Governance Committee in Maybank Indonesia Financial Conglomeration. • Updated the Guideline for Integrated Governance, Guideline for Integrated Compliance, Guideline for Integrated Internal Audit, and Integrated Risk Management Framework. • Launched the "SuperBanker Story 2019" award to encourage initiatives from all Bank personnel in recognizing potential risks, taking action, and escalating issues of operational risk within their respective areas of work. • Launched the "Mentor 2019" award in appreciation of efforts or collaborative work between work teams or work units in identifying potential operational risks and working on developing and implementing improved operational risk control/mitigation. • Conducted anti-fraud awareness programs and campaign for all employees. • Issued a number of policies, among others the General Policy on Anti-Bribery and Corruption, and updated the Financial Crime Compliance Policy. • Provided awareness of compliance culture as part of the corporate culture, provides socialization and / or training on Compliance Culture Awareness to all Bank employees, and conducts a Compliance Safari Road show to branches. • Conducted a Compliance Testing to assess bank-wide regulation compliance issues. • Conducted a workshop on Introduction to Sustainable Finance for Commissioners, Directors, heads of Work Units, RMs, Credit Analysts, as well as key personnel in the Risk Management, Human Capital & Compliance Directorate. • Organized a sharing session on Online Single Submission (OSS) regarding simplification of business licensing and introduction of Business Identification Number (NIB). |
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2020	<ul style="list-style-type: none"> • Changed composition of the Integrated Governance Committee members in the Maybank Indonesia Financial Conglomerate, in relation to PT Bank Maybank Syariah, which is no longer affiliated with Maybank Indonesia. • Organized Annual General Meeting of Shareholders at the beginning of the pandemic, Maybank Indonesia is among the first banks the first to hold an online-based GMS • Updated Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework. • Updated policies related to the General Meeting of Shareholders in order to comply with the new OJK regulations. • Aligned performance appraisal policies for the Board of Commissioners and the evaluation of the Board of Commissioners Committees through Board Effectiveness Evaluation (BEE), including harmonize BEE with applicable regulations in Indonesia. • Continued initiatives undertaken since 2019, the Bank constantly provide training /socialization to employees in work units and/or branch offices regarding Compliance Awareness in order to increase understanding and awareness of the compliance culture which is part of the corporate culture. The Bank also provides socialization and /or training on Compliance Culture Awareness to all Bank employees and conducts Compliance Safaris to all areas. • Conducted socialization to all FSI members of the Maybank Indonesia Financial Conglomerate regarding OJK Regulation Number 45/POJK.03/2020 on Financial Conglomerate (“OJK Regulation No. 45/POJK.03/2020”) and state that KKMBI has met the criteria for financial conglomerate as stipulated in OJK Regulation No. 45/POJK.03/2020; • Issued a Corporate Charter and submit it to the OJK within the time specified in OJK Regulation No. 45/POJK.03/2020 which is no later than 31 December 2020. • Formed Information Management Council (IMC) to direct and oversee the data management process and data-related issues at Maybank Indonesia. • Supported framework of the Information Management Council (IMC), Maybank Indonesia also issues a Policy of the Management and Disclosure of Permitted Customer’s Information. • Conducted signing of Integrity Pact by all member of the Board of Directors, Board of Commissioners and the Bank’s employees based on OJK Regulation No. 39/POJK.03/2019 on the Implementation of Anti-Fraud Strategy for Commercial Banks. • Organized a Webinar “Aspek Hukum Perlindungan Konsumen Perbankan” for the Board of Commissioners, Directors and Heads of Work Units as well as the Bank’s key employees.
2021	<ul style="list-style-type: none"> • In holding the Annual General Meeting of Shareholders, Maybank Indonesia was among the first banks to hold an online-based GMS and have used the e-proxy facility as mandated by POJK No. 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies; • Changes in the composition of the Board of Commissioners of Maybank Indonesia, namely the appointment of Mr. Putut Eko Bayuseno, so that the number of Independent Commissioners exceeds the number determined by POJK 55/POJK.03/2016 concerning Governance of Commercial Banks. • The establishment of a Committee at the Board of Commissioners level, namely Whistleblowing Governance, which is a form of strategic initiative from Maybank Indonesia to ensure the implementation of adequate whistleblowing governance; • Changes in the composition of the members of the Audit Committee, Risk Monitoring Committee and Nomination and Remuneration Committee related to changes in the composition of the new Maybank Indonesia Board of Commissioners. • Updated the Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework. Implementing the policy of evaluating the performance of the Board of Commissioners and Evaluation of the Committee of the Board of Commissioners through the framework of the Board of Commissioners and Committee Effectiveness Evaluation (BEE). • Continuing the initiatives carried out since 2019, the Bank continues to provide training/dissemination to employees in work units and/or branch offices regarding Compliance Awareness in order to increase understanding and awareness of the compliance culture which is part of the corporate culture. • The Bank also provides dissemination and/or training on Compliance Culture Awareness to all employees of the Bank, conducts Compliance Safari to areas. • The signing of the Integrity Pact by all Directors, Board of Commissioners and employees of the Bank based on OJK Regulation No. 39/POJK.03/2019 Regarding the Implementation of Anti-Fraud Strategy for Commercial Banks, the Integrity Pact is updated every year. • Disclosure of audit fees for public accounting firms for the 2021 financial year. • Maybank Indonesia pays dividends for the 2021 financial year on time, which is 30 days after being approved by the Shareholders at the 2021 Annual General Meeting of Shareholders.



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CORPORATE GOVERNANCE ROADMAP

Maybank Indonesia is committed to perfecting good corporate governance practices on an ongoing basis. Besides referring to best practice 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:



Realization of Each Stage of the Roadmap in 2021

2021	
Governance Structure	Regular reviews and improvements to the Policies and Procedures relating to the implementation of Governance and Integrated Governance Adjustment of organizational structure along with job descriptions and internal resources to Compliance.
Governance Process	Provide an understanding (awareness) of compliance culture as part of the Bank's corporate culture through socialization and / or training on Compliance Culture Awareness
Governance Outcome	<ul style="list-style-type: none"> Composite Value of Bank Governance for semesters 1 and 2 – 2021 “2” and Integrated Governance for semesters 1 and 2 – 2021 “2”. MBI was awarded the Best GRC Overall for Corporate Governance & Performance foreign Bank* Category by Business News magazine

*) This award was also obtained by other banks such as Mandiri, BRI and CIMB Niaga.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Maybank Indonesia's vision is to become a leading financial service provider in Indonesia, supported by Human Resources who are fully committed and innovative in creating value and serving the community and carrying out the mission of Humanising Financial Services. To achieve it, Good Corporate Governance (GCG) is one of the main components in improving business performance, protecting Stakeholders interests, and improving compliance with laws and regulations and ethical values generally applicable in the banking industry. Another important element that supports the Bank's vision and mission is the commitment to implementing GCG principles and practices in a sustainable manner and making it a work culture that applies at all levels of the Maybank Indonesia organization. This understanding underlies the Bank's commitment to continuously internalize all GCG principles in every business activity in order to achieve sustainable long-term business goals.

To improve Maybank Indonesia's governance in a sustainable manner, the Bank conducts a self-assessment governance implementation every semester based on POJK No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks and SEOJK No. 13/POJK.03/2017 concerning Implementation of Governance for Commercial Banks. The Bank also applies good governance to fulfill the implementation of the ASEAN Corporate Governance Scorecard (ACGS).

The self-assessment results of the Bank's governance for the first semester of 2021 as submitted to the OJK is a rating of 2 (two) with the predicate "Good". This reflects that Maybank Indonesia's management has implemented Good Governance in general. This is reflected in adequate compliance with the principles of Governance. In the event that there are weaknesses in the application of Good Corporate Governance principles, in general, these weaknesses are not significant and can be resolved by normal actions by Maybank Indonesia's management. The same rating was also given for the Bank's governance self-assessment for the second semester of 2020.

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Implementation of Good Corporate Governance Aspect and Principles in Accordance with Guidelines of Corporate Governance Principles For Banks Issued by Basel Committee In Banking Supervision

Maybank Indonesia continuously to implements the aspect and principles of Corporate Governance in accordance

with the Guidelines of Corporate Governance Principles for Banks 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	Maybank Indonesia Implementation
Principle 1 Board of Commissioner Responsibility	The Board of Commissioners has responsibilities including: approval and supervision of the implementation of business strategies, structures, and mechanisms of governance and corporate culture	The duties and responsibilities of the Bank's Board of Commissioners are carried out independently and ensure the implementation of Good Corporate Governance in the Company's business activities at all levels or levels of the organization. In terms of carrying out the supervisory function, the Commissioner is required to direct, monitor, and evaluate the implementation of the Company's strategies and policies.
Principle 2 Qualifications and Composition Board of Commissioners	Board of Commissioners must have qualities in accordance with their duties and responsibilities, both individually and collectively. The Board of Commissioners must understands its role in the supervision and implementation of corporate governance, and is able to carry out sound and objective decision-making.	<p>Maybank Indonesia's Board of Commissioners qualifications and composition have met the requirements and other provisions as stipulated in the prevailing laws and regulations in the territory of the Republic of Indonesia.</p> <p>The composition of the Board of Commissioners of Maybank Indonesia has complied with the provisions, namely, among others, more than 50% (fifty percent) of the total members of the Board of Commissioners of Maybank Indonesia are Independent Commissioners. The Independent Commissioner of the Company has signed a Statement Letter stating the fulfillment of all criteria and the independence of his position in accordance with the criteria regulated by the applicable laws and regulations and the statement letter has been submitted to the OJK.</p> <p>Based on the composition of the Board of Commissioners, criteria, and independence criteria that have been met, the Board of Commissioners of Maybank Indonesia is able to carry out sound and objective decision-making.</p>
Principle 3 Structure and Mechanism Board of Commissioners	determine the structure and appropriate governance practices in carry out their duties and periodically conduct a review of its effectiveness.	<p>In order to support the implementation of the function Supervision 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 Monitoring Committee 3. Nomination and Remuneration Committee 4. Integrated Governance Committee 5. Whistleblowing Governance Committee

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Principle	Description	Maybank Indonesia Implementation
Principle 4 Directors	Under Board of Commissioners' supervision, Directors are able to manage the Bank's activities in accordance with the business strategy, tastes risk, remuneration policies and other policies that have been approved by the Board of Commissioners.	<p>The Board of Directors manages the Company under the direction, monitoring and supervision of the Board of Commissioners, as can be seen from the business achievements that have increased from the previous year.</p> <p>All Bank policies that affect risk appetite, remuneration policies and others, outside of Maybank Indonesia's operational activities must obtain approval from the Board of Commissioners.</p>
Principle 5 Governance Structure Business Group	Within a business group, the Board of Commissioners of the parent company has overall responsibility for the business group and ensures the establishment and implementation of clean governance practices related to the structure, business, and risks of business groups and entities. The Board of Commissioners and the Board of Directors must understand the organizational structure of the business group and the risks it faces.	<p>Maybank Indonesia is the Main Entity of the Maybank Indonesia Financial Conglomerate. The Maybank Indonesia financial conglomerate applies Integrated Governance, Integrated Risk Management, and Integrated Minimum Capital Implementation Requirements that apply to member entities of the Financial Conglomerate.</p> <p>Maybank Indonesia has a committee at the Board of Commissioners level, namely the Integrated Governance Committee and a committee at the Board of Directors level, namely the Integrated Risk Management Committee, each of which consists of representatives from all member entities of the financial conglomerate. With the existence of these two committees, the Board of Commissioners and the Board of Directors understand the organizational structure of business groups and the risks they face.</p> <p>Apart from the above, all members of the Board of Directors and Board of Commissioners of Maybank Indonesia have passed the OJK Fit and Proper Test, where the Board of Directors and Board of Commissioners of Maybank Indonesia have knowledge, understanding of the company's main business and main risks.</p>
Principle 6 Risk Management Function	Banks must have a management function quality risk, independent, has quality resources and have access to the Board of Commissioners.	<p>Maybank Indonesia has an independent risk management function under the direction of the Risk Management Director. Maybank Indonesia carries out the Identification Process, Measurement, Monitoring, Risk Control, and Risk Management Information System through the Enterprise framework Risk Management (ERM).</p> <p>Maybank Indonesia continues to improve the capabilities and knowledge of all employees, especially in terms of awareness and risk management, by conducting regular training both internally and externally. The risk management function has access to the Board of Commissioners through the Risk Monitoring Committee.</p>

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Principle	Description	Maybank Indonesia Implementation
Principle 7 Monitoring Identification and Risk Control	Risks must be identified, monitored and controlled for all activities Bank. The quality of the risk management and internal control infrastructure should be able to follow changes in the Bank's risk profile, external risk conditions and industry practices.	In risk management, Maybank Indonesia has identified, measured, and assessed risk by compiling a risk profile on a regular basis. Risk measurement and assessment can run well in accordance with the established Risk Management Policy and adjusted to the level of risk faced by Maybank Indonesia.
Principle 8 Risk Communication	Effective implementation of risk governance requires accurate risk communication within the Bank, both between organizations and through reporting to the Board of Commissioners and the Board of Directors.	Maybank Indonesia conducts a Risk Based Bank Rating (RBBR) every semester and the results are submitted to the Risk Management Committee, which consists of the Board of Directors of Maybank Indonesia. Furthermore, the RBBR assessment is submitted to the Board of Commissioners through the Risk Monitoring Committee.
Principle 9 Compliance	The Board of Commissioners is responsible for supervising management related to Bank compliance risk. The Board of Commissioners must establish the compliance function and give approval to the policies and processes for identification, assessment, monitoring, reporting, and providing advice related to compliance risk.	<p>Maybank Indonesia already has a Compliance Work Unit that is independent of the operational work unit and free from the influence of other work units, and reports directly to the Director in charge of the Compliance Function.</p> <p>The Board of Commissioners of Maybank Indonesia carries out active supervision of the Compliance Function, by evaluating the implementation of the Bank's Compliance Function at least 2 (two) times in a year; and, provides suggestions to improve the quality of the implementation of the Bank's Compliance Function.</p> <p>Based on the results of the evaluation of the implementation of the Compliance Function, the Board of Commissioners submits suggestions/advice to improve the quality of the implementation of the Compliance Function to the President Director with a copy to the director in charge of the Compliance Function.</p> <p>The Board of Commissioners approves the policies and processes for identification of assessment, monitoring, and reporting, as well as providing the necessary recommendations regarding the Bank's compliance risk through the Board of Commissioners' Meeting.</p>

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Principle	Description	Maybank Indonesia Implementation
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 implementation of an effective governance process as well as the health of the Bank in the long term. Periodically, the external audit is asked to provide an opinion on the quality of the internal audit.	As mandated in the regulations governing the implementation of internal audits, Maybank Indonesia has an Internal Audit Work Unit ("SKAI") which reports directly to the President Director and communicates with the Board of Commissioners through the Audit Committee. SKAI periodically submits reports to the President Director or the Board of Commissioners. In the event that the report is submitted to the President Director, a copy is submitted to the Board of Commissioners, the Audit Committee, and the director in charge of the compliance function.
Principle 11 Compensation	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	Maybank Indonesia has a Nomination and Remuneration Committee whose establishment and implementation is in accordance with applicable laws and regulations, thus supporting the implementation of overall governance and risk management.
Principle 12 Disclosure and Transparency	The implementation of governance from the Bank must be carried out transparently to shareholders, depositors, stakeholders other relevant and market participants.	Maybank Indonesia always prioritizes disclosure and transparency to shareholders, depositors, stakeholders other relevant parties, and market participants in accordance with applicable rules and regulations.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) IMPLEMENTATION INITIATIVE

Due to its business activities in the banking industry, the Bank does not directly come into contact with the environment. Nevertheless, Maybank Indonesia implements Sustainable Finance initiatives in Environmental, Social, and Governance (ESG) in banking operations. This initiative also fits the direction of Maybank Group through the Maybank Sustainability Plan 20/20 strategic plan initiated since 2014 and then continued with the Group's M25 strategy and Maybank Group Sustainability Framework.

Periodically, the Bank also identifies the Bank's credit portfolio that meets the criteria of Environment, Social, & Governance/ESG. As of 31 December 2021, the Bank has identified at least 42.10% of the Bank's credit portfolio meeting these criteria. The Bank continues to monitor and commit to increasing the number of portfolios in question as long as it is in accordance with the Bank's risk appetite.

Maybank Indonesia implements sustainability aspects into business operations and investment, so that risk management can be mitigated appropriately, while at the same time helping facilitate economic and community growth. The LST initiative enables Maybank Indonesia to understand and meet the needs of its Shareholders and other Stakeholders, while taking into account the Bank's influence in every business action to the community. Furthermore, the Bank will implement Sustainable Finance in accordance with the implementation strategy of the Financial Services Authority. In 2021, in line with POJK 51, Maybank Indonesia has implemented an investigation into sustainable finance initiatives in the field of ESG to be suitable with the ESG commitment component which includes:

Good Corporate Governance

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

Maybank Indonesia's commitment to sustainable banking refers to the following principles:

- a. Incorporation of ESG into financing activities to effectively manage ESG risks and realize ESG opportunities;
- b. Involvement and dialogue with debtors/prospective debtors (hereinafter in Sharia financing is called customer/prospective customer by working together in the improvement of ESG for debtors/prospective debtors;
- c. Continuous efforts towards opportunities to minimize the impact of ESG on Maybank Indonesia's operations, products and services; and
- d. Exclusion of debtors/prospective debtors whose business activities fit the Blacklist Activities.

GCG ASSESSMENT

The Bank carries out a self-assessment on the implementation of governance based on the provisions of the Financial Services Authority Regulation No.55/POJK.03/2016 and the Financial Services Authority Circular Letter No.13/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks.

The Bank applies the principles of governance consisting of transparency, accountability, responsibility, independence, and fairness to produce a governance rating which is an important factor in determining the Bank's soundness level in accordance with the provisions of POJK No.4/POJK.03/2016 concerning assessment. Commercial Bank soundness level. This assessment is carried out on 3 aspects of the governance system, the governance structure, process and results of the 11 governance implementation assessment factors as follows:

1. Implementation of the duties and responsibilities of the Board of Directors;
2. Implementation of the duties and responsibilities of the Board of Commissioners;
3. Completeness and implementation of the Committee's duties;
4. Handling conflicts of interest;
5. Implementation of the Compliance function;
6. Implementation of the Internal Audit function;
7. Implementation of the External Audit function;

8. Implementation of Risk Management including the Internal Control System;
9. Provision of funds to related parties and provision of large funds;
10. Transparency of the Company's financial and non-financial conditions, reports on the implementation of Bank Governance and internal reporting; and
11. Bank's strategic plan.

Methods and Assessors

The assessment of the implementation of governance is carried out using a self-assessment method. This assessment involves the Board of Commissioners, Board of Directors, Independent Parties, Executive Officers and independent units in order to produce a comprehensive and structured assessment of the effectiveness of the governance system and the quality of the results of the Bank's governance. This self-assessment also includes the implementation of governance in subsidiaries in accordance with applicable regulations.

GCG Assessment Score

The results of the self-assessment of the Bank's consolidated CCG implementation in the period of December 2021 are as follows:

GCG Assessment

Assessment Factors	Rating			
	Bank Only	MIF	WOMF	Consolidated
	Weight 92.93%	Weight 4.11%	Weight 2.96%	
Governance	2	1	2	2

Recommendations and Follow Up on GCG 2021 Assessment

The results of the self-assessment of governance at the Bank and WOMF each yield a value of 2 with a GOOD rating. This is with the fulfillment of several fundamental provisions. Meanwhile, the results of the self-assessment of governance at MIF resulted in a score of 1 with an assessment predicate of VERY GOOD.

Consolidated rating 2, reflecting the management of the Bank and its subsidiaries has implemented good governance. In general, no significant issues were found. This is achieved by the fulfillment of several fundamental provisions.

This achievement is the result of the efforts of the Bank and its subsidiaries in fulfilling adequate governance principles. The Bank continues to commit and strive to take the necessary corrective steps to support the Bank's business sustainability.

GOOD CORPORATE GOVERNANCE FRAMEWORK

Within the Bank, the foundation of GCG implementation lies in 3 (three) important aspects, Governance Structure, Governance Process, and Governance Outcome. These three aspects are the Bank's focus and commitment in realizing good corporate governance and providing value for all the Bank's Stakeholders.

Governance structure, related to the adequacy of the structure and infrastructure of GCG which aims to ensure that the process of applying the principles of Good Governance produces outcomes that matches stakeholders' expectations.

In the governance process aspect, the Bank carries out structured and systematic procedures and mechanisms to produce policy outcomes that meet the principles of Governance.

The overall commitment to implementing an effective governance structure and governance process aims to produce satisfactory governance outcomes in the midst of economic challenges as well as the long-term sustainability of the Bank's business in line with Stakeholders' expectations.

Maybank Indonesia ensures the implementation of GCG principles in every aspect of the business and at all levels of the organization, which is manifested in various aspects including in the duties and responsibilities of the Board of Commissioners and the Board of Directors; the completeness and implementation of duties of the Committees of the Board of Commissioners carrying out the function of supervising the effectiveness of GCG implementation; implementation of compliance and risk management functions; company strategic plan; as well as various information disclosures regarding the Bank's activities and finances.

Maybank Indonesia will always be committed to accelerating performance, increasing value, and maintaining reputation by strengthening its commitment to banking service excellence and customer satisfaction, stakeholders and the community through the implementation of GCG in line with the Bank's values, namely Teamwork, Integrity, Growth, Excellence and Efficiency, as well as Relationship Building or "TIGER". Throughout 2021, Maybank Indonesia strives to realize what are needed to grow, including through the consistent and sustainable implementation of Good Corporate Governance.

Good Corporate Governance

GCG Framework (Governance Structure, Process, and Outcome)

In implementing GCG, Maybank Indonesia's GCG implementation framework comprises 3 (three) parts, namely:

1. Governance Structure
A structure that consists of primary and supporting bodies.
2. Governance Process
The process and mechanism of governance bodies.
3. Governance Outcomes
The outcomes of governance, with the ultimate goal of being a good corporate citizen.

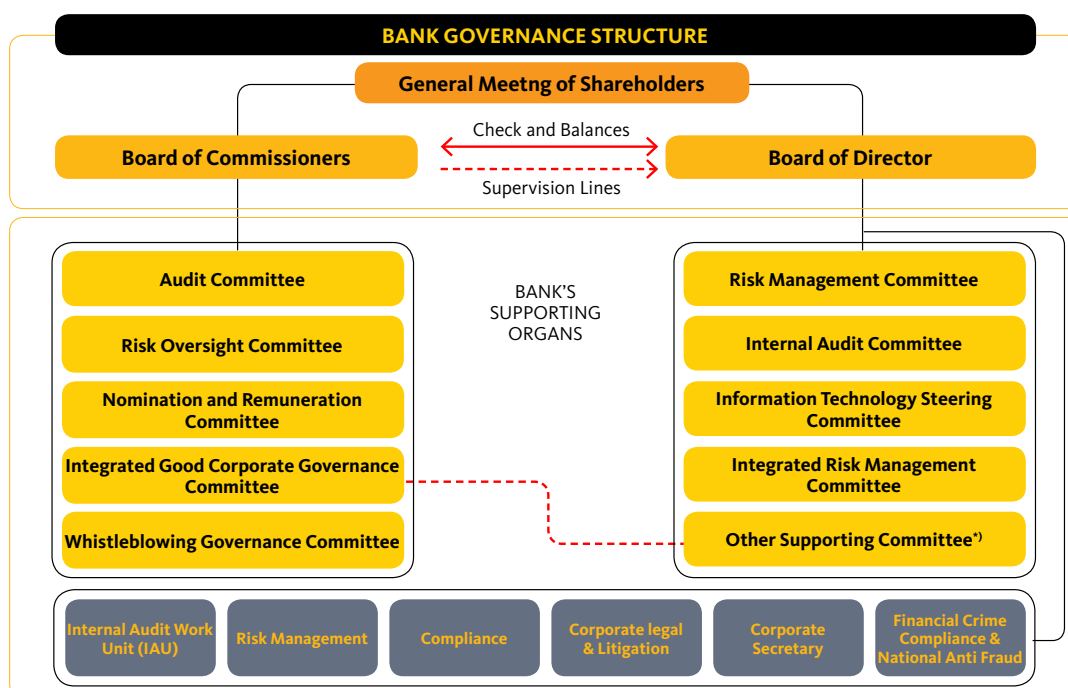
GOVERNANCE STRUCTURE

The Bank's governance structure is established to ensure systematic and continuous GCG practices in the day-to-day business activities. The Bank's governance structure describes the position, function, and duties of each body in the governance structure.

The Bank's bodies carry out their functions in accordance with the applicable provisions on the basis of transparency, accountability, responsibility, independence, and fairness in working in the best interests of the Bank.

The following chart shows the Bank's governance structure:

Bank's Good Corporate Governance Structure Chart



*) 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.

---- Coordination Line

Good Corporate Governance

Through the governance structure, Maybank Indonesia establishes clarity of function, division of duties and responsibilities, decision-making flow, and reporting of its GCG performance. The structure and their authorities comply with the prevailing regulations.

The implementation of Bank governance is manifested in the synergy between all Bank organs, which consist of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, with GMS holding the highest position. The Board of Commissioners conducts supervision over the policies made by the Board of Directors in running the Company and provides advice to the Board of Directors. The Board of Commissioners must carry out these duties and responsibilities in good faith, full of responsibility and caution.

In carrying out its supervisory duties, the Board of Commissioners is assisted by supporting organs, consisting of Committees under the Board of Commissioners in accordance with applicable regulations. The Committees under the Board of Commissioners formed to assist and improve the oversight function carried out by the Board of Commissioners consisting of:

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

Furthermore, the Board of Directors Governance organ which has a representation and managerial mandate, plays a leading role in the bank's daily operations and is responsible for the implementation of the Bank's strategies and initiatives both short-term and long-term. In assisting in the implementation of the Bank's management in line with compliance with applicable regulatory and statutory requirements, the Board of Directors establishes committees at the Board of Directors level, which were:

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

In addition, the Bank is permitted to form other committees to meet the needs of the Bank other than committees whose existence is required by applicable laws and regulations. These committees were formed under the Board of Directors through a Board of Directors decision namely:

1. Risk Management Committee
2. Asset and Liabilities Management (ALM) and Asset and Liabilities Management Committee (ALCO)
3. Internal Audit Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Credit Committee
7. Credit Restructuring Committee
8. Impairment Committee
9. Human Capital Committee
10. Personnel Committee.

The implementation of the Board of Directors duties is also supported by the Corporate Secretary and various work units, namely the Internal Audit Unit (SKAI), Risk Management Unit, Compliance Unit, Corporate Legal & Litigation Unit, Financial Crime Compliance Unit (FCC), and National Anti Fraud Unit.

Maybank Indonesia has in place the documents governing the order and division of responsibilities and authority of the Board of Commissioners and Board of Directors and every committee under the Board of Commissioners and Board of Directors. These documents are the basis of the function implementations of the Board of Commissioners, Board of Directors and Committees. In addition, Maybank Indonesia also applies the principles of checks and balances, risk management and internal control systems well. Thus, the overall implementation of GCG in Maybank Indonesia environment that refers to the guidelines and standards of applicable Governance nationally and internationally, becomes one of the keys for the Bank in achieving its vision and mission as well as long-term goals and always make a positive contribution to stakeholders.

Integrated Good Corporate Governance Implementation Report

BACKGROUND

Implementation of Integrated Good Corporate Governance ("IGCG") in the Financial Conglomeration refers to the following regulations:

- POJK No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomeration ("POJK No. 18/2014");
- SEOJK No. 15/SEOJK.03/2015 on The Implementation of Integrated Governance for Financial Conglomeration ("SEOJK No. 15/2015"); and
- POJK No. 45/POJK.03/2020 on Financial Conglomeration.

Based on POJK No. 18/2014, each financial conglomerate must have IGCG Guidelines with reference to conservative regulations to be a guide for Financial Services Institutions ("FSI") in the Financial Conglomeration to implement governance.

The Bank has implemented IGCG to obtain quality improvements in the implementation of IGCG, in order to encourage The Financial Conglomeration of Maybank Indonesia to have more prudent governance in accordance with the principles of transparency, accountability, responsibility, independence or professional, and fairness, and can encourage the stability of a financial system that grows sustainably, thereby increasing national competitiveness.

MAYBANK INDONESIA FINANCIAL CONGLOMERATION

Based on POJK No. 18/2014, a Financial Conglomerate is required to implement IGCG comprehensively and effectively and has a structure consisting of the Main Entity and Subsidiary Companies and/or Related Companies and their subsidiaries. The Financial Conglomeration in question includes Institutions like banks, finance companies, securities companies, insurance and reinsurance companies.

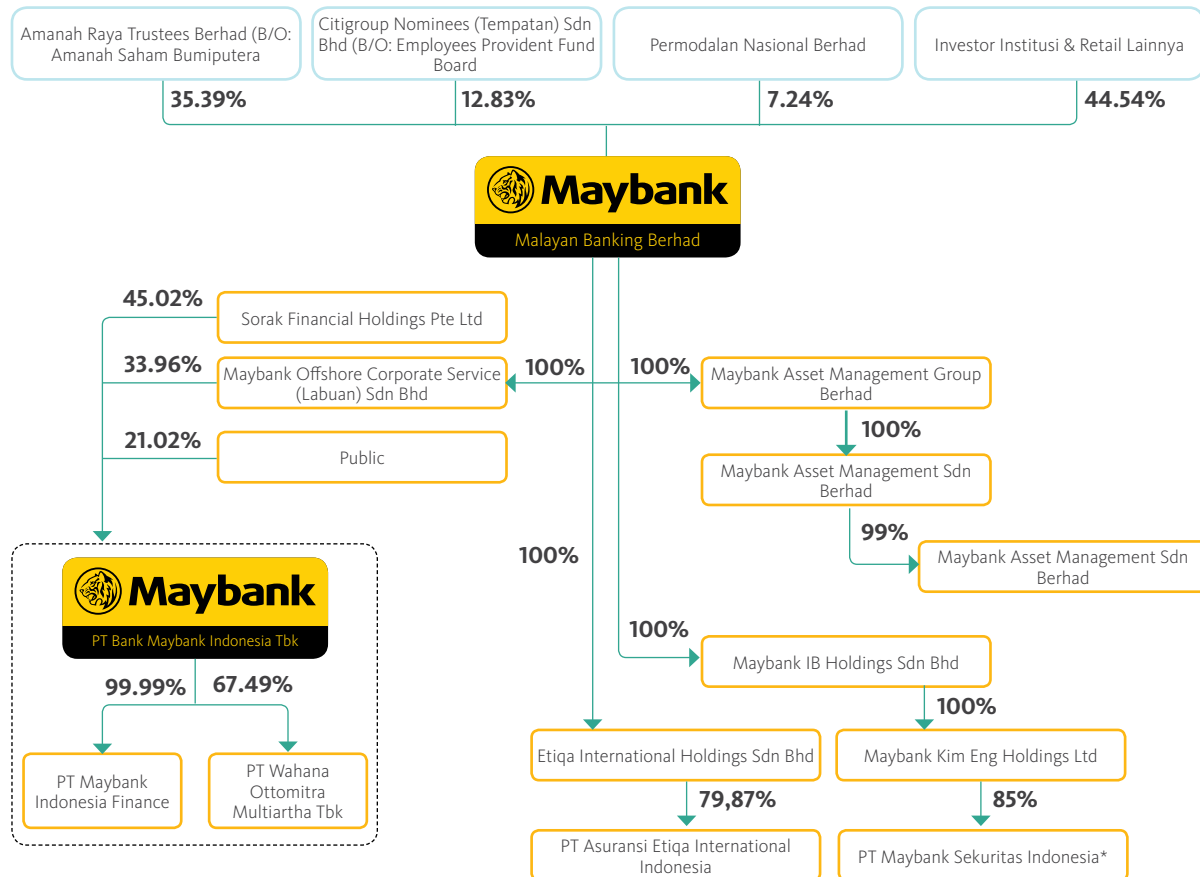
In the event that the structure of the Financial Conglomeration is a group due to the relationship between ownership and control, the controlling shareholder of the Financial Conglomeration must appoint the Main Entity. Malayan Banking Berhad ("MBB") as the controlling shareholder of the Maybank Group in Indonesia has appointed the Bank as the Main Entity through a letter dated 27 March 2015. This appointment was based on the criteria of the largest number of assets and/or having good quality risk management implementation. The Maybank Indonesia Financial Conglomeration consists of the Bank as the Main Entity (EU), and other FSI's as subsidiaries and/or related companies, namely PT Maybank Indonesia Finance ("MIF") - a financing company, PT Wahana Ottomitra Multiartha, Tbk - ("WOM") - a financing company, PT Maybank Asset Management ("MAM") - an Investment Manager and Consulting, PT Maybank Sekuritas Indonesia (formerly PT Maybank Kim Eng Securities) ("MSID") - a securities brokerage and PT Asuransi Etiqa Internasional Indonesia (d/h PT Asuransi Asoka Mas) ("AEII") - an insurance company).

Maybank Indonesia, as the Main Entity, has established the Integrated Good Corporate Governance Committee for the Maybank Indonesia Financial Conglomerate. In 2021, the membership composition of the Integrated Good Corporate Governance Committee in the MIFC has undergone changes, while the latest change has been determined through the Decree of the Board of Directors No. SK.2021.010/PRES DIR dated 1 November 2021.



Integrated Good Corporate Governance Implementation Report

MAYBANK INDONESIA FINANCIAL CONGLOMERATE STRUCTURE



*)Previously PT Maybank Kim Eng Sekuritas

INTEGRATED GOOD CORPORATE GOVERNANCE GUIDELINES

As regulated in POJK No.18/2014, the Governance framework for Financial Conglomeration is a minimum guideline that must be obeyed by Financial Conglomeration so that a uniform level of governance implementation will be achieved across all FSI within the Financial Conglomeration. The preparation of the IGCG framework refers to POJK No. 18/2014 and the governance provisions that apply to each FSI in the Financial Conglomeration. In the context of implementing integrated good corporate governance with all FSI members of the Financial Conglomeration.

In the context of implementing IGCG by FSI Members of the Maybank Indonesia Financial Conglomeration, the Bank has taken the following steps:

1. Establish an IGCG Committee;
2. Issuing IGCG Guidelines;
3. Issuing the IGCG Committee Charter;
4. Have integrated work units, namely:

- a. Integrated Compliance Working Unit ("SKKT");
 - b. Integrated Internal Audit Unit ("SKAIT");
 - c. Integrated Risk Management Unit ("SKMRT");
5. Issue policies related to the implementation of integrated Risk Management and integrated capital;
 6. Issuing a Corporate Charter;
 7. Hold an IGCG Committee Meeting more than required by POJK No. 18/POJK.03/2014;
 8. Delivering IGCG Guidelines to all FSI Members of the Maybank Indonesia Financial Conglomeration.

The IGCG guidelines were prepared by the Bank's Board of Directors and were based on the recommendations of the IGCG Committee and approved by the Board of Commissioners. The IGCG Guidelines cover at least 2 (two) major parts of the Guidelines with their respective implementations, which include:

1. IGCG Framework for Main Entity; and
2. IGCG framework for LJK members of the Maybank Indonesia Financial Conglomeration

Integrated Good Corporate Governance Implementation Report

Main Entity IGCG Guidelines Framework	<ul style="list-style-type: none"> a. Requirements for the Main Entity's Board of Directors and the Main Entity's Board of Commissioners; b. Duties and Responsibilities of the Main Entity's Board of Directors and the Main Entity's Board of Commissioners; c. Duties and responsibilities of the Integrated Governance Committee; d. Duties and responsibilities of the Integrated Compliance Working Unit; e. Duties and responsibilities of the Integrated Internal Audit Unit; and f. Implementation of integrated risk management. g. Integrated Good Corporate Governance Guidelines
IGCG Guidelines Framework of FSI Members	<ul style="list-style-type: none"> a. Requirements for candidates for members of the Board of Directors and candidates for members of the Board of Commissioners; b. Requirements for candidates for members of the Sharia Supervisory Board; c. Structure of the Board of Directors and the Board of Commissioners; d. Sharia Supervisory Board Structure; e. Independence of the actions of the Board of Commissioners; f. Implementation of the LJK management function by the Board of Directors; g. Implementation of the supervisory function by the Board of Commissioners; h. Implementation of the supervisory function by the Sharia Supervisory Board; i. Implementation of compliance function, internal audit function, and implementation of external audit; j. Implementation of the risk management function; k. Remuneration policy; and l. Conflict of interest management.

ASSESSMENT OF THE IMPLEMENTATION OF INTEGRATED GOOD CORPORATE GOVERNANCE FOR A FINANCIAL CONGLOMERATION

In accordance with the provisions of POJK No. 18/2014 and SE OJK No. 15/2015, as the Main Entity, Banks are required to compile an IGCG implementation assessment report every semester and an annual IGCG implementation report which is then submitted to the Financial Services Authority.

Throughout 2021, the Bank as the Main Entity has conducted an IGCG Implementation Assessment for Semester 1 and Semester 2 reporting positions. Aspects of the IGCG Implementation Assessment for Financial Conglomeration is an assessment of 3 (three) aspects of Integrated Governance, namely the structure, process, and results.

1. Structure
Aims to assess the adequacy of the TKT structure so that the Integrated Governance implementation process delivers results in line with stakeholder expectations.
2. Process
Aims to assess the effectiveness of the TKT implementation process supported by the adequacy of the Integrated Governance structure so as to provide results that are in line with stakeholder expectations.

3. Governance Results
 - a. Aims to assess the quality of results that meet stakeholder expectations, including qualitative and quantitative aspects, including:
 - Financial Conglomeration performance such as efficiency and capital;
 - adequacy of transparency of the annual report on the implementation of IGCG;
 - objectivity in conducting assessments or audits;
 - the level of compliance with applicable regulations and the resolution of problems faced by LJK such as fraud, violations of regulations related to LJK reports to the Financial Services Authority; according to the respective financial services sector.
 - b. The results of the assessment of the implementation of Integrated Governance are categorized into 5 (five) ratings, namely:
 - Rating 1;
 - Rating 2;
 - Rating 3;
 - Rating 4; and
 - Rating 5.



Integrated Good Corporate Governance Implementation Report

ASSESSMENT FACTORS IN THE IMPLEMENTATION OF TKT FOR FINANCIAL CONGLOMERATIONS

The assessment of the implementation of Integrated Governance includes at least 7 (seven) assessment factors for the implementation of Integrated Governance, namely:

1. Implementation of the duties and responsibilities of the Main Entity Board of Directors;
2. Implementation of the duties and responsibilities of the Main Entity Board of Commissioners;
3. Duties and responsibilities of the Integrated Governance Committee;
4. Duties and responsibilities of the Integrated Compliance Unit;
5. Duties and responsibilities of the Integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management;
7. Formulation and implementation of Integrated Governance guidelines.

Comparison of Ranking Reports on the implementation of TKT for the period of June and December 2021.

No.	Indicator	June 2021	December 2021
1.	Main Entity Board of Directors	1	1
2.	Main Entity Board of Commissioners	2	1
3.	Governance Committee	2	2
4.	Integrated Compliance Working Unit	1	1
5.	Integrated Audit Working Unit	1	1
6.	Integrated Risk Management Implementation	1	1
7.	Integrated Governance Guidelines	1	1
Rating		"2"	"2"

*) Rating adjustments made with conservative calculations

SELF-ASSESSMENT RESULTS OF THE IMPLEMENTATION OF THE MAYBANK INDONESIA FINANCIAL CONGLOMERATION IGCG

The results of the self-assessment of the Maybank Indonesia Financial Conglomeration IGCG implementation for Semester 1 and 2 2021 are categorized as "Rating 2" ("Good"). If there is a weakness in the application of the TKT principle, in general the weakness is not significant and can be resolved by normal actions by the Bank's management.

2021 INTEGRATED GOOD CORPORATE GOVERNANCE IMPLEMENTATION ANNUAL REPORT

The Bank as the Main Entity in the Maybank Indonesia Financial Conglomerate, has submitted the 2020 Integrated Governance Implementation Annual Report. The Annual Report is prepared with reference to:

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

Integrated Good Corporate Governance Implementation Report

The Maybank Indonesia Financial Conglomeration IGCG Implementation Annual Report consists of:

1. Self-Assessment Report on the Implementation of Integrated Good Corporate Governance for the 2021 financial year;
2. Financial Conglomeration Structure;
3. The structure of share ownership in the Financial Conglomeration which describes the parties who are the shareholders of the Financial Services Institutions (LJK) in the Financial Conglomeration up to the ultimate controlling shareholder;
4. Management structure of the Bank as the Main Entity and FSI (Subsidiary Company) in the Financial Conglomeration;
5. Intra-Group Transaction Policy;
6. IGCG Committee;
7. Maybank Indonesia Governance Implementation Report, which consists of:
 - a. Transparency of Governance Implementation as referred to in point IX of Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks; and
 - b. Self-Assessment Report on the Implementation of Governance as referred to in Attachment IV to the Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.

General Meeting of Shareholders

As the highest governance organ in the Bank, the General Meeting of Shareholders (GMS) holds the authorities not delegated to the Board of Commissioners or the Board of Directors within the limits stipulated in the Law on Limited Liabilities Companies and/or the Articles of Association. The GMS comprises: Annual GMS (AGMS) and Extraordinary GMS (EGMS).

The Annual GMS is held within a time period no later than 6 (six) months after the end of the financial year. Meanwhile, an Extraordinary GMS can be held at any time as required by Company's needs.

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. POJK No. 15/POJK.04/2020 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies.
3. POJK No. 16/POJK.04/2020 concerning Electronic Implementation of the General Meeting of Shareholders of Public Companies.
4. The Articles of Association.

RIGHTS AND AUTHORITIES OF THE SHAREHOLDERS AT THE GMS

The shareholders own the rights over their shares, their rights are protected and can be exercised in accordance with laws and regulations and the Articles of Association.

During the GMS, shareholders have the rights to attend, express their opinion and to cast their vote in the decision-making process as well as receive an explanation related to the Meeting's Agenda. At the GMS forum, the shareholders have the right to obtain information related 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.

In 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.

GMS authority in Maybank Indonesia is in line with Law No. 40 of 2007 on Limited Liability Companies and is as follows to:

- a. Decide stock issuance in monetary and/or other forms, i.e., 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 the 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.

General Meeting of Shareholders

MECHANISM FOR HOLDING THE ANNUAL GMS

The organization mechanism the Company's AGMS in 2021 was in accordance with the Bank's Articles of Association and POJK No. 15/POJK.04/2020 regarding Planning and Implementation of General Meeting of Shareholders of Public Companies, and POJK No. 16/POJK.04/2020 concerning Electronic Implementation of the General Meeting of Shareholders of Public Companies.

The Company GMS in 2021 was also implemented electronically, in accordance with the rules in the OJK Regulation No. 16/POJK.04_2020 regarding Electronic Implementation of the General Meeting of Shareholders of Public Companies.

PHASES FOR IMPLEMENTATION FOR THE ANNUAL GMS ON 26 MARCH 2021

AGMS 26 MARCH 2021

		Activity	Stipulation
AGMS Notice to Regulator		Notification of the planned AGMS to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on February 8, 2021.	Notification of the planned GMS shall be submitted to the OJK no later than 5 (five) working days prior to the announcement date of the GMS to the public.
AGMS Announcement	Publication	Announced through "Media Indonesia" newspaper, Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and Bank website www.maybank.co.id on 17 February 2021.	Due to the adjustment of the Bank's Articles of Association on related provisions made at the AGMS on March 26, 2021, the Bank is still following the provisions for submitting the AGMS Announcement Publication at least through 1 (one) national daily newspaper in Indonesian language. The Bank has also complied with the obligation to make GMS Announcements on the e-GMS provider website, stock exchange website and Public Company website in Indonesian and foreign languages, no later than 14 (fourteen) days prior to the GMS Announcement date.
	Report to Regulator	Evidence of the announcement of the AGMS in newspapers has been submitted to OJK and IDX by e-Reporting on February 17, 2021.	Proof of GMS Announcement in newspapers must be submitted to OJK no later than 2 (two) working days after the GMS announcement.



General Meeting of Shareholders

		Activity	Stipulation
Invitation to the AGMS and Explanation of the AGMS Agenda	Publication	Announced in “Media Indonesia” newspaper, Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and Bank website www.maybank.co.id on March 4, 2021.	Due to the adjustment of the Bank's Articles of Association on related provisions made at the AGMS on March 26, 2021, the Bank is still following the provisions for submitting the Publication of Invitation to the AGMS at least through 1 (one) national daily newspaper in Indonesian language. The Bank has also complied with the provisions of the obligation to summon the GMS on the website of the e-GMS provider, the stock exchange website and the Public Company website in Indonesian and foreign languages, no later than 21 (twenty one) days prior to the holding of the GMS.
	Report to Regulator	Evidence of the invitation to the AGMS in newspapers has been submitted to OJK and IDX by e-Reporting on March 4, 2021.	Proof of GMS summons in newspapers must be submitted to OJK no later than 2 (two) working days after the GMS summons.
AGMS		26 March 2021	
Summary of Minutes (Results) AGMS	Publication	The summary of the Minutes of the AGMS was announced in the “Media Indonesia” newspaper, the Indonesia Stock Exchange website, the PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on March 30, 2021.	Due to the adjustment of the Bank's Articles of Association on the relevant provisions made at the AGMS on March 26, 2021, the Bank is still following the provisions for submitting the Announcement of the Summary of Minutes of the AGMS at least through 1 (one) national daily newspaper in Indonesian language. The Bank has also complied with the requirement to announce the Summary of GMS Minutes on the e-GMS provider website, stock exchange website and Public Company website in Indonesian and foreign languages, no later than 2 (two) working days after the GMS is held.
	Report to Regulator	Proof of the announcement was submitted to OJK (Capital Market and Supervisory) and IDX (e-Reporting) on March 30, 2021.	Proof of the announcement of the summary of the minutes of the AGMS must be submitted to OJK 2 (two) working days after it is announced.
AGMS Summary		The minutes of the AGMS were submitted to the OJK on April 23, 2021.	Minutes of the AGMS must be submitted to OJK no later than 30 (thirty) days after the AGMS is held.

General Meeting of Shareholders

Process of Convening AGMS on 26 March 2021

Date and Time	Friday, 26 March 2021, 14.15-15.25 WIB
Place	Function Room, Sentral Senayan III 28th Floor, Jalan Asia Afrika Number 8 Senayan Gelora Bung Karno, Jakarta 10270 In order to support efforts to prevent the spread of Covid-19, the Company also held an AGMS electronically in accordance with the provisions of the Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Electronic Implementation of the General Meeting of Shareholders of Public Companies.
Quorum	60,227,257,040 shares (79.02%) of the total 76,215,195,821 shares.
AGMS Chairman	Mr. Edwin Gerungan as Commissioner of the Company, based on the Circulation Decision of the Board of Commissioners dated March 17, 2021.
Boad of Commissioner including President Commissioner Attendance	Mr. Dato' Sri Abdul Farid Alias as the President Commissioner along with all other members of the Board of Commissioners attended the Meeting via teleconference media (video conference). Mr. Edwin Gerungan as Commissioner and Mrs. Budhi Dyah Sitawati as Independent Commissioner were physically present at the Meeting.
Audit Committee Chairman Attendance	Mr. Hendar as the Chairman of the Audit Committee was present at the Meeting via teleconference media (video conference).
Nomination and Remuneration Committee Chairman Attendance	Mrs. Budhi Dyah Sitawati as Chair of the Nomination and Remuneration Committee was physically present at the Meeting.
Risk Monitoring Committee Chairman Attendance	Mr. Achjar Iljas as Chairman of the Risk Monitoring Committee attended the Meeting via teleconference media (video conference).
Board of Directors including President Director's Attendance	Mr. Taswin Zakaria as the President Director and Mr. Muhamadian as the Compliance Director were physically present at the Meeting. All other members of the Board of Directors attended the Meeting via teleconference media (video conference).
Compliance Director Attendance	Mr. Muhamadian as the Compliance Director was physically present at the Meeting.
Independent Party to calculate the quorum and vote on the resolutions of the AGMS	Notary Aulia Taufani, S.H.
Number of shareholders who asked questions and/or gave opinions	There was 1 (one) shareholder who asked a question in the First Agenda of the Meeting.
AGMS decision-making mechanism	Decisions are made orally for all agenda items in the Meeting. All Meeting Agendas are approved by majority vote through oral voting. In the First Agenda of the Meeting, there were shareholders/shareholder proxies who abstained as many as 2,897,600 shares or 0.0048% of the total valid shares present at the Meeting. In the First Agenda to the Eighth Agenda of the Meeting, there were 545,183 shareholders/ proxies of shareholders who expressed their disapproval or 0.0009% of the total valid shares present at the Meeting, and in the Ninth Agenda of the Meeting there were shareholders 2,092,983 shares or 0.0035% of the total legal shares present at the Meeting. Counting of votes and validation of votes in the Meeting is carried out by a Notary.

General Meeting of Shareholders

AGMS VOTING PROCESS

Perhitungan suara dan prosedurThe voting process and procedures, including the appointed independent party (notary) to count and validate 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.

2021 AGMS DECISION AND RESULTS REALIZATION

The Bank held its Annual GMS on 26 March 2021 with the following agenda and decisions:

First Agenda Item:

Approval on the Company's Annual Report 2020 and Ratification of the Company's Consolidated Financial Statements for Financial Year ended on 31 December 2020.

Realization

The Resolution was done through voting, where there were shareholders and/or their proxies who declared their blank vote amounted 2,897,600 shares or amounted 0.0048% of total shares who attended the Meeting, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.

Realized in 2021

In accordance with Article 12 paragraph (7) of Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree vote amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting.

Therefore the total of agree vote amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting have approved Meeting to:

1. Accept and approve the Annual Report of the Company for the Financial Year ended on 31 December 2020.
2. Ratify the Company's Consolidated Financial Statements dated 31 December 2020 and for the Financial Year ended on 31 December 2020, which has been audited by the Public Accountant Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report Number 00068/2.1032/AU.1/07/0685-2/1/II/2021 dated 18 February 2021 with audit opinion: "unmodified opinion".
3. Ratify the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the Financial Year ended on 31 December 2020.
4. Provide acquit and discharge ("acquit et décharge") to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in the Financial Year 2020, as long as the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2020, and not breach any prudent banking principles and not included in the category of criminal offenses.

Voting

Approve	Disapprove	Abstain
60.226.711.857 shares (99,9991%)	545.183 shares (0,0009%)	2.897.600 shares (0,0048%)

General Meeting of Shareholders

Second Agenda Item:

Determination on the Utilization of the Company's Net Profit for Financial Year ended on 31 December 2020.

Realization

The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.

Realized in 2021

The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:

1. The use of Company's Net Profit for Financial Year of 2020 which has been ratified in the First Agenda of the meeting, a total amount of Rp1,266,347,622,457,- one trillion – two hundred sixty six billion - three hundred forty seven million six hundred twenty two thousand - four hundred and fifty seven rupiah to be used as follows:
 - a. 1.54% or Rp19,521,310,205,- nineteen billion – five hundred twenty one million – three hundred ten thousand – two hundred and five rupiah will be used for “General Reserve” to fulfill Article 70 paragraph (1) of Company Law and Article 25 of the Company's AoA;
 - b. 20% or maximum Rp253,269,524,491,- two hundred and fifty three billion – two hundred and sixty-nine million – five hundred and twenty-four thousand – four hundred and ninety-one rupiah will be distributed as Cash Dividend, or amounted Rp3.32308,- (three rupiahs point three two three zero eight cents per share;
 - c. The remaining 78.46% or Rp993,556,787,761,- (nine hundred ninety three billion – five hundred fifty six million – seven hundred eighty seven thousand – seven hundred and sixty one rupiah will be set as Company's “Retained Earning”.
2. The distribution of cash dividend for Financial Year 2020 to be performed with the following provisions:
 - a. Shareholders who have the rights to receive cash dividend of Financial Year 2020 are the shareholders whose names are registered in the Company's Shareholders List dated 8 April 2021;
 - b. Cash Dividend will be paid on 29 April 2021;
 - c. The Board of Directors is granted with the authority to determine matters related to the implementation of cash dividend payment, including but not limited to set the procedures of the distribution of cash dividend and publish related disclosure according to prevailing stock exchange's regulations.

Voting

Approve	Disapprove	Abstain
60.226.711.857 shares (99.9991%)	545.183 shares (0.0009%)	Nil

General Meeting of Shareholders

Third Agenda Item:

The Appointment of Public Accounting Firm to audit the Company's financial report for 2021 Financial Year and determining the honorarium for the Public Accounting Firm as well as other relevant matters.

Realization

The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.

Realized in 2021

The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:

1. The appointment "Alvin Kossim" and Public Accountant Firm "Purwantono, Sungkoro dan Surja (a member firm of Ernst & Young Global Limited) as Public Accountant and Public Accountant Firm to audit the Financial Statements of the Company for the Financial Year of 2021.
2. The delegation of authority to the Board of Commissioners of the Company to determine the amount of the honorarium in relation with the appointment of Public Accountant Firm, with conditions which is considered good.
3. The delegation of authority to the Board of Commissioners and the Board of Directors of the Company to carry out the matters related to the appointment of Public Accountant Firm, including to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm "Purwantono, Sungkoro dan Surja", for whatever reason, could not finish its audit on the Company's Financial Statements for the Financial Year of 2021.

Voting

Approve	Disapprove	Abstain
60.226.711.857 shares (99.9991%)	545.183 shares (0.0009%)	Nil

Fourth Agenda Item:

Determination on the Honorarium and/or Other Allowances for the Board of Commissioners in Financial Year of 2021

Realization

The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.

Realized in 2021

The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:

- The delegation of authority to the President Commissioner to determine the Honorarium and/or Other Allowances for the members of the Board of Commissioners for the Financial Year of 2021, by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of the Board of Commissioners will be included in the Annual Report for the Financial Year of 2021.

Voting

Approve	Disapprove	Abstain
60.226.711.857 shares (99.9991%)	545.183 shares (0.0009%)	Nil

General Meeting of Shareholders

Fifth Agenda Item:		Realization
Authorization to the Board of Commissioners to determine:		
<ul style="list-style-type: none"> Salary and/or allowance for the members of the Board of Directors for 2021 financial year, and Honorarium and/or allowance for the members of the Shariah Supervisory Board for 2021 financial year. 		
The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.		Realized in 2021
The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:		
<ol style="list-style-type: none"> The amount of the Bonus for the Board of Directors of the Company for Financial Year of 2020 amounted Rp20,002,200,820,- where the execution on the distribution, including the determination of bonus amount of each member of the Board of Directors as well as the determination of variable remuneration, shall be made in accordance with the recommendation from the Nomination and Remuneration Committee of the Company with due regard to the prevailing regulations regarding the Remuneration of the Board of Directors. The amount of the bonus for the Board of Directors will be included in the Annual Report for the Financial Year of 2021. The delegation of authority to the Board of Commissioners to determine the amount of the Salary and/or Other Allowances for the Board of Directors for Financial Year of 2021 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Salary and/or Other Allowances for the Board of Directors will be included in the Annual Report for the Financial Year of 2021. The delegation of authority to the Board of Commissioners to determine the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board for Financial Year of 2021 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board will be included in the Annual Report for the Financial Year of 2021. 		

Voting		
Approve	Disapprove	Abstain
60.226.711.857 shares (99.9991%)	545.183 shares (0.0009%)	Nil

Sixth Agenda Item:		Realization
Changes in the Composition the Company's Board of Commissioners, Board of Directors, and Shariah Supervisory Board		
The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting.		Realized in 2021
The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:		

General Meeting of Shareholders

1. The cessation of the term of office of Mrs. Budhi Dyah Sitawati as Independent Commissioner of the Company and Mr. Datuk Lim Hong Tat as Commissioner of the Company, as of the closing of this Meeting;
2. Approve the cessation of the term of office of Mr. Taswin Zakaria as President Director of the Company, Mrs. Thilagavathy Nadason as Director of the Company, Mr. Irvandi Ferizal as Director of the Company, Mr. Widya Permana as Director of the Company and Mr. Muhamadian as Director of the Company, as of the closing of this Meeting;
3. The cessation of the term of office of Mr. Abdul Jabar Majid as Member of the Company's Sharia Supervisory Board, as of the closing of this Meeting;
4. The reappointment of Mrs. Budhi Dyah Sitawati as Independent Commissioner of the Company and Mr. Datuk Lim Hong Tat as Commissioner of the Company, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024;
5. The reappointment of Mr. Taswin Zakaria as President Director of the Company, Mrs. Thilagavathy Nadason as Director of the Company, Mr. Irvandi Ferizal as Director of the Company, Mr. Widya Permana as Director of the Company and Mr. Muhamadian as Director of the Company, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024;
6. The reappointment of Mr. Abdul Jabar Majid as Member of the Company's Sharia Supervisory Board, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024;
7. The appointment of:
 - a. Mr. Putut Eko Bayuseno as Independent Commissioner of the Company for the term of office commencing from the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024;
 - b. Mr. David Formula as Director of the Company for the term of office commencing from the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024
8. To determine that since the closing of this Meeting, the composition of the Board of Commissioners, the Board of Directors, and the Sharia Supervisory Board of the Company is as follows:

THE BOARD OF COMMISSIONERS:

- Dato' Sri Abdul Farid Alias as President Commissioner
- Edwin Gerungan as Commissioner
- Datuk Lim Hong Tat as Commissioner
- Budhi Dyah Sitawati as Independent Commissioner
- Achjar Iljas as Independent Commissioner
- Hendar as Independent Commissioner
- Putut Eko Bayuseno as Independent Commissioners

THE BOARD OF DIRECTORS:

- Taswin Zakaria as President Director
- Thilagavathy Nadason as Director
- Irvandi Ferizal as Director
- Effendi as Director
- Muhamadian as Director
- Widya Permana as Director
- Steffano Ridwan as Director
- Ricky Antariksa as Director
- David Formula as Director

General Meeting of Shareholders

SHARIAH SUPERVISORY BOARD:

- Anwar Ibrahim : Chairman
- Abdul Jabar Majid : Member
- Mohammad Bagus Teguh Perwira : Member

With the conditions that the appointment of Mr. Putut Eko Bayuseno as Independent Commissioner of the Company and Mr. David Formula as Director of the Company will be effective after obtaining approval from the Financial Services Authority. Thus the appointment that will apply to them is in accordance with the decision of the Financial Services Authority.

9. The delegation of authority to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including to make an amendment and/or additional) in relation to the change of the member of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of the Company and delegate the authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply the approval from the authorized institution; in brief to perform any other necessary actions in accordance with the provisions in the Company's Articles of Association and prevailing laws and regulations.

Voting		
Approve	Disapprove	Abstain
60.226.711.857 shares (99,9991%)	545.183 shares (0,0009%)	Nil

Seventh Agenda Item:	Realization
The Distribution of Duties and Authorities of the Board of Directors	
The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting. The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:	Realized in 2021
<ul style="list-style-type: none"> • The distribution of duties and authorities among the members of the Board of Directors for the Financial Year of 2021 will be determined by the Board of Directors through the Board of Directors' Resolution 	

Voting		
Approve	Disapprove	Abstain
60.226.711.857 shares (99,9991%)	545.183 shares (0,0009%)	Nil

Eight Agenda Item:	Realization
Approval on the Update on the Company's Recovery Plan, in order to fulfill Article 31 of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017;	
The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 545,183 shares or amounted 0.0009% of total shares who attended the Meeting. The shareholders who agreed amounted 60,226,711,857 shares or 99.9991% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,226,711,857 shares (99.9991%) has approved the following resolution:	Realized in 2021

General Meeting of Shareholders

1. The update of the Company's Recovery Plan, in line with the document regarding update of the Company's Recovery Plan which has been submitted by the Board of Directors of the Company to OJK through its letters dated 27 November 2020, along with any further adjustments needed in line with OJK's evaluation and the Bank's Risk Appetite;
2. The Authority delegation to the Company's Board of Commissioners and/or the Board of Directors to perform all necessary actions in implementing the Recovery Plan in accordance with the prevailing regulations.

Voting		
Approve	Disapprove	Abstain
60.226.711.857 shares (99,9991%)	545.183 shares (0,0009%)	Nil

Ninth Agenda Item:

Amendment on the Company's Articles of Association

Realization

The Resolution was done through voting, where there were no shareholders and/or their proxies who declared their blank vote, and there were shareholders and/or their proxies who declared their disagree vote, amounted 2,092,983 shares or amounted 0.0035% of total shares who attended the Meeting. The shareholders who agreed amounted 60,225,164,057 shares or 99.9965% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,225,164,057 shares (99.9965%) has approved the following resolution:

Realized in 2021

Therefore, Meeting with majority vote, amounted 60,225,164,057 shares (99.9965%) has approved the following resolution:

1. The amendments on several articles in the Company's Articles of Association, as follows:
 - Article 4 regarding Capital
 - Article 8 regarding Collective Custody
 - Article 10 regarding General Meeting of Shareholders;
 - Article 11 regarding Venue, Promulgation, Chairman, and Minutes of General Meeting of Shareholders;
 - Article 12 regarding Quorum, Voting Rights and Resolution of General Meeting of Shareholders;
 - Article 13 regarding Amendment to Articles of Association;
 - Article 14 regarding Merger, Consolidation, Acquisition, Spin-Off, and Dissolution;
 - Article 17 regarding the Board of Directors' Meeting;
 - Article 20 regarding the Board of Commissioners' Meeting;
2. The delegation of power and authority to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including to make an amendment and/or additional) in relation to the amendment of the Company's Articles of Association and delegation of authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply for approval from the authorized institution; in brief to perform any other necessary.

Voting		
Approve	Disapprove	Abstain
60.225.164.057 share (99,9965%)	2.092.983 share (0,0035%)	Nihil

General Meeting of Shareholders

The Extraordinary General Meeting of Shareholders 2021

In 2021, the Company did not hold an Extraordinary General Meeting of Shareholders.

Information regarding the decisions and realization of the AGMS in 2020 are described as follows:

The following were decisions and realizations of the 2020 AGMS on 30 March 2020.

Decisions and Realizations of The AGMS of the Previous Year

All decisions resulting from the previous year GMS, namely the AGMS on 30 March 2020 were realized in 2020.

Year 2020 AGMS Resolutions	Realization
<p>First Agenda Resolution</p> <p>Decisions were made by verbal voting, where there were shareholders who abstained, as many as 2,897,600 shares or 0.0048% of the total legal shares present at the Meeting and no shareholder disagreed.</p> <p>In accordance with the provisions of Article 12 paragraph 7 of the Company's Articles of Association and Financial Services Authority Regulation Number 32/POJK.04/2014, the abstention/blank vote is considered to have cast the same vote as the majority vote, thus the total votes in favor of 60,211,653,473 shares or 100% of the total number of valid shares present at the Meeting, decided to approve the proposed resolutions of the First Agenda of the Meeting.</p> <p>Therefore, all shareholders who were present or a total of 60,211,653,473 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Accept and approve the Annual Report of the Company for the Financial Year ended on 31 December 2020. 2. Ratify the Company's Consolidated Financial Statements dated 31 December 2019 and for the Financial Year ended on 31 December 2020, which has been audited by the Public Accountant Firm of "Purwanto, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report No. 00091/2.1032/AU.1/07/0685- 1/1/II/2020 dated 17 February 2020 with audit opinion: "unmodified opinion". 3. Ratify the Supervisory Report of the Board of Commissioners and the Shariah Supervisory Board of the Company for the Financial Year ended on 31 December 2019. 4. Provide acquit and discharge ("acquit et de charge") to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in the Financial Year 2019, provided that the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December. 	Realized in 2020
<p>Second Agenda Resolutions</p> <p>Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ol style="list-style-type: none"> 1. Approve the use of Company's Net Profit for Financial Year of 2019 which has been ratified in the First Agenda of the meeting, amounted Rp1,842,520,250,740.00 (one trillion eight hundred forty two billion five hundred twenty million two hundred fifty thousand and seven hundred forty Rupiah) to be intended as follows: <ol style="list-style-type: none"> a. Amounted 5% or Rp92,126,012,537 (ninety two billion one hundred twenty six million twelve thousand and five hundred thirty seven Rupiah) will be used for "General Reserve" to fulfill Article 70 paragraph (1) of Company Law and Article 25 of the Company's AoA; b. Amounted 20% or maximum Rp368,504,050,148 (three hundred sixty eight billion five hundred four million fifty thousand and one hundred forty eight rupiah) will be distributed as Cash Dividend, or amounting to Rp4.83505 (four point eight three five zero five Rupiah) per share; c. The remaining 75% or amounted Rp1,381,890,188,055 (one trillion three hundred eighty one billion eight hundred ninety million one hundred eighty eight and fifty five Rupiah) will be set as Company's "Retained Profit". 	Realized in 2020

General Meeting of Shareholders

Year 2020 AGMS Resolutions	Realization
<p>2. Approve the distribution of cash dividend for 2019 Financial Year to be performed with the following provisions:</p> <ol style="list-style-type: none"> Shareholders who have the rights to receive cash dividend of Financial Year 2018 are the shareholders whose names are registered in the Company's Shareholders List dated 9 April 2020; Cash Dividend will be paid on 29 April 2020; The Board of Directors are granted with the authority to determine matters related to the implementation of cash dividend payment, including but not limited to set the procedures of the distribution of cash dividend and publish related disclosure according to prevailing stock exchange's regulations. 	
<p>Third Agenda Resolutions:</p> <p>Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ol style="list-style-type: none"> Appoint "Benyanto Suherman" and Public Accountant Firm "Purwantono, Sungkoro dan Surja (a member firm of Ernst & Young Global Limited) as Public Accountant and Public Accountant Firm to audit the Financial Statements of the Company for the Financial Year of 2020. Approve the delegation of authority to the Board of Commissioners and the Board of Directors of the Company to carry out the matters related to the appointment of the Public Accountant Firm, with the requirements which considered as good by the Company. Delegate the authority to the Board of Commissioners and the Board of Directors of the Company to carry out the matters related to the appointment of Public Accountant Firm, including to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm "Purwantono, Sungkoro dan Surja", for whatever reason, could not finish its audit on the Company's Financial Statements for the Financial Year of 2020. 	<p>Realized in 2020</p>
<p>Fourth Agenda Resolution:</p> <p>Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ul style="list-style-type: none"> Approve the delegation of authority to the President Commissioner of the Company to determine the Honorarium and/or other allowances for the Board of Commissioners for the Financial Year of 2020, by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Remuneration for the members of the Board of Commissioners will be included in the Annual Report for the Financial Year of 2020. 	<p>Realized in 2020</p>
<p>Fifth Agenda Resolutions:</p> <p>Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ol style="list-style-type: none"> Determine the amount of the Bonus for the Board of Directors of the Company for Financial Year of 2019 amounted Rp17,903,000,000 (seventeen billion nine hundred three million Rupiah) where the execution on the division, including the determination of bonus amount of each member of the Board of Directors as well as the determination of variable remuneration, shall be made in accordance with the recommendation from the Nomination and Remuneration Committee of the Company with due regard to the prevailing regulations regarding the Remuneration of the Board of Directors. The amount of the bonus for the Board of Directors will be included in the Annual Report for the Financial Year of 2020. Approve the delegation of authority to the Board of Commissioners to determine the amount of the Salary and/ or Allowances for the Board of Directors for Financial Year of 2020 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Salary and/or Allowances for the Board of Directors will be included in the Annual Report for the Financial Year of 2020. 	<p>Realized in 2020</p>

General Meeting of Shareholders

Year 2020 AGMS Resolutions	Realization
3. Approve the delegation of authority to the Board of Commissioners to determine the Honorarium and/or Allowances for the members of Syariah Supervisory Board for Financial Year of 2020 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Allowances for the members of Syariah Supervisory Board will be included in the Annual Report for the Financial Year of 2020.	
Sixth Agenda Resolutions: Decision making is carried out by deliberation to reach consensus by consensus, where no shareholders disagree and no shareholders abstain.	Realized in 2020
Thus as many as 100% of the shares present decided to:	
<ol style="list-style-type: none"> 1. Approve the termination of the tenure of Mr. Dato' Sri Abdul Farid Alias as President Commissioner, Mr. Edwin Gerungan as Commissioner and Mr. Hendar as Independent Commissioner of the Company since the closing of the Meeting. 2. Approve the termination of the tenure of Mr. Effendi as Director of the Company since the closing of the Meeting. 3. Approve the termination of the tenure of Mr. Anwar Ibrahim as Chairman of Shariah Supervisory Board and Mr. Oni Sahroni as member of the Shariah Supervisory Board of the Company since the closing of the Meeting. 4. Accept and approve the resignation of Mr. Eri Budiono and Mrs. Jenny Wiriyanto respectively as Directors of the Company, as of the closing of this Meeting, accompanied by gratitude and appreciation for their hard work and services for the success of the Company. The granting of repayment and responsibility (acquitted de charge) to him will be determined in the Annual General Meeting of Shareholders related to the office term. 5. Approve not to reappoint Mr. Oni Sahroni as a member of the Company's Shariah Supervisory Board, in relation to the expiration of his term of office as of the closing of this Meeting and his request not to be reappointed. 6. Approve to reappoint Mr. Dato' Sri Abdul Farid Alias as President Commissioner, Mr. Edwin Gerungan as Commissioner and Mr. Hendar as Independent Commissioner of the Company with the tenure from the closing of this Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be conducted in 2023. 7. Approve to reappoint Mr. Effendi as Director of the Company with the tenure from the closing of this Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be conducted in 2023. 8. Approve to reappoint Mr. Anwar Ibrahim as Chairman of the Shariah Supervisor Board of the Company with the tenure from the closing of this Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be conducted in 2023. 9. Approve to appoint: <ol style="list-style-type: none"> a. Mr. Steffano Ridwan as Director of the Company with the tenure from the closing of this Meeting and after obtaining approval from Financial Services Authority (OJK) until the closing of the Company's Annual General Meeting of Shareholders which will be conducted in 2023. b. Mr. Ricky Antariksa as Director of the Company with the tenure from the closing of this Meeting and after obtaining approval from Financial Services Authority (OJK) until the closing of the Company's Annual General Meeting of Shareholders which will be conducted in 2023. c. Mr. Mohammad Bagus Teguh Perwira as member of the Shariah Supervisory Board of the Company, in accordance with the recommendation letter of the National Shariah Board of the Indonesian Ulema Council No.U-077/DSNMUI/ 2020 dated 11 February 2020, with the tenure from the closing of this Meeting and after obtaining approval from OJK until the closing of the Company's Annual Meeting of Shareholders which will be conducted in 2023. 	

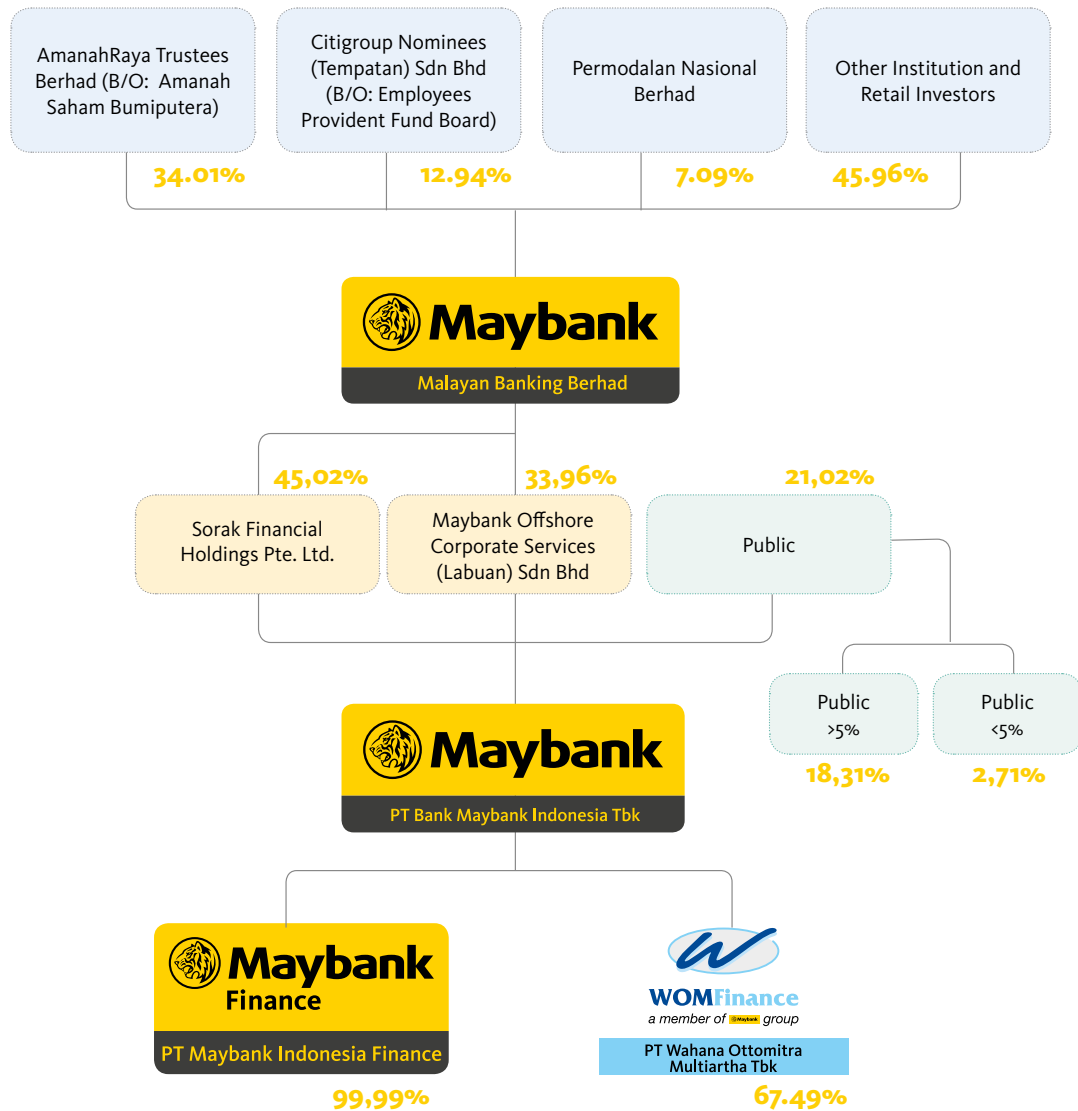
General Meeting of Shareholders

Year 2020 AGMS Resolutions	Realization
<p>10. Determine that since the closing of this Meeting, the composition of the Board of Commissioners of the Company is as follows:</p> <p>BOARD OF COMMISSIONER</p> <ul style="list-style-type: none"> • Dato' Sri Abdul Farid Alias: President Commissioner • Edwin Gerungan: Commissioner • Datuk Lim Hong Tat: Commissioner • Budhi Dyah Sitawati: Independent Commissioner • Achjar Iljas: Independent Commissioner • Hendar: Independent Commissioner <p>BOARD OF DIRECTORS</p> <ul style="list-style-type: none"> • Taswin Zakaria: President Director • Thilagavathy Nadason: Director • Irvandi Ferizal: Director • Effendi: Director • Muhamadian: Director • Widya Permana: Director • Steffano Ridwan: Director • Ricky Antariksa: Director <p>SHARIA SUPERVISORY BOARD</p> <ul style="list-style-type: none"> • Anwar Ibrahim: Chairman • Abdul Jabar Majid: Member • Mohammad Bagus Teguh Perwira: Member <p>With the provision that the appointment of Mr. Steffano Ridwan and Mr. Ricky Antariksa respectively as Director of the Company and Mr. Mohammad Bagus Teguh Prawira as member of the Shariah Supervisory Board 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>11. Approve to delegate the authority to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including to make an amendment and/or additional) in relation to the change of the member of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board of the Company and delegate the authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply the approval from the authorized institution; In brief to perform any other necessary actions in accordance with the provisions in the Company's AOA and the prevailing laws and regulations.</p>	

General Meeting of Shareholders

Year 2020 AGMS Resolutions	Realization
<p>Seventh Agenda Resolution: Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ul style="list-style-type: none"> The distribution of duties and authorities among the members of the Board of Directors for the Financial Year of 2020 will be determined by the Board of Directors itself through the Board of Directors Resolution. 	Realized in 2020
<p>Eighth Agenda Resolution: Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ul style="list-style-type: none"> Accept and Ratify the Board of Directors of the Company's Report on the Realization Report regarding the Use of Proceeds from Public Offering, i.e. Public Offering of the Shelf Registration Bond II Phase IV Year 2019 and Public Offering of the Shelf Registration Bond III Phase I Year 2019, as included in the Board of Directors of the Company's Report to OJK in its Letter No. S.2019.185/DIR FIN dated 10 July 2019 and No. S.2020.007/DIR FIN dated 14 January 2020. 	Realized in 2020
<p>Ninth Agenda Resolution: Decision making is carried out by deliberation to reach consensus, where no shareholder expresses disagreement and no shareholder declares abstention.</p> <p>Thus, as many as 100% of the shares present decided to:</p> <ol style="list-style-type: none"> Approve the Update on the Corporate Action (Recovery Plan), in line with the document regarding Update on the Corporate Action (Recovery Plan) which has been submitted by the Board of Directors of the Company to OJK through its letters dated 25 November 2019 and also the adjustment which aligns with OJK's evaluation. Delegate the authority to the Board of Commissioners and/or the Board of Directors to perform all necessary actions in implementing the Recovery Plan in accordance with the prevailing regulations. 	Realized in 2020
<p>Tenth Agenda Resolution: Decision making is done by verbal voting, where there are no shareholders who abstain and there are shareholders who disagree, namely 476,100 shares or 0.0007% of the total legal shares present at the Meeting.</p> <p>The shareholders who agreed were 60,211,177.373 shares or 99.9993% of the total legal shares present at the Meeting.</p> <p>Thus, the meeting, with the most votes, which amounted to 60,211,177.373 shares (99.9993%) has decided to:</p> <ol style="list-style-type: none"> Approve changes to several articles in the Company's Articles of Association, which are as follows: <ol style="list-style-type: none"> Article 3 paragraph 2 letter c (vii) and Article 3 paragraph 2 letter e concerning Purpose and Objectives as well as Business Activities; Article 21 concerning the Audit Committee. Approve to delegate authority and power to the Board of Directors of the Company to restate and/or reaffirm in a Notary Deed (including making amendments and/or additions) about the amendments to the articles in the Company's Articles of Association, and grant authority and power to the Board of Directors of the Company with the right of substitution to a Notary to apply for registration, receive notification or apply for approval from the competent authority; In short, take all other necessary actions in accordance with the provisions of the Company's Articles of Association and the prevailing laws and regulations. 	Realized in 2020

Information Regarding Major and Controlling Shareholders



Board of Commissioners

The Board of Commissioners is an Organ of the Bank collectively responsible for conducting general and/or special supervision in accordance with the articles of association and providing advice to the Board of Directors regarding the implementation of the duties and responsibilities of the Board of Directors. The Board of Commissioners is also tasked with ensuring the effective implements GCG at all levels of Bank organization.

The Board of Commissioners carries out its duties and responsibilities independently and is assisted by committees in carrying out the supervisory function. The committees are Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, and Whistleblowing Governance Committee

Members of the Board of Commissioners are appointed through the GMS based on recommendations from the Nomination and Remuneration Committee. All members of the Board of Commissioners of Maybank Indonesia have passed the OJK's Fit and Proper Test, so they all have met the criteria of integrity, competence and adequate financial reputation. The Board of Commissioners is committed to carrying out good and transparent corporate governance practices and taking ethical and moral principles seriously.

Legal Basis

Maybank Indonesia established the Board of Commissioners based on several provisions including:

1. Law No. 40 Year 2007 concerning Limited Liability Companies.
2. Law No. 7 of 1992 concerning Banking as amended by Law No. 10 of 1998;
3. POJK No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers and Public Company.
4. POJK No. 55/POJK.03/2016 concerning Implementation of Corporate Governance for Commercial Banks.
5. POJK No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks;
6. POJK No. 12 /POJK.03/2021 Concerning Commercial Banks
7. POJK No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks;
8. SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks;
9. POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions;
10. SEOJK No. 39/SEOJK.03/2016 concerning Fit and Proper Test for Candidates for Controlling Shareholders, Candidates for Members of the Board of Directors, and Candidates for Members of the Board of Commissioners of the Bank;
11. POJK No. 46/POJK.03/2017 concerning Implementation of Compliance Function for Commercial Banks;
12. POJK No. 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks;
13. The Articles of Association;
14. Other related regulations.

Board of Commissioners Guidelines and Rules

Maybank Indonesia has in place guidelines and work rules for the Board of Commissioners to always be updated with improvements and adjustments that refer to the rules and regulations that apply in Indonesia. The guidelines and work rules are binding for each member of the Board of Commissioners.

Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the Board of Commissioners are stipulated in article 19 of the Articles of Association and in the Manual Board of Commissioners, and among other matters detail that:

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

Board of Commissioners

shall hold Annual GMS and Extraordinary GMS in accordance with their authorities as stipulated in the laws and regulations and the Articles of Association.

5. To support the effective implementation of its duties and responsibilities, the Board of Commissioners establishes committees at the Board of Commissioners level, and ensures that these committees perform their duties effectively and evaluates the performance of these committees at the end of each financial year through the framework of the Board of Directors. Commissioners (BOC) and BOC Committees Effective Evaluation (BEE).

The Board of Commissioners level committees are as follows:

- Audit Committee
- Risk Monitoring Committee
- Nomination and Remuneration Committee
- Integrated Governance Committee
- Whistleblowing Governance Committee

Detailed information on these committees is presented in the section Committees of the Board of Commissioners.

6. Through the presence 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 the 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.
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 APU 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 regulators.

Board of Commissioners

Duties and Responsibilities of The President Commissioner

The duties and responsibilities of the President Commissioner are stipulated in the Board of Commissioners Manual, including:

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.
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 the Articles of Association and/or prevailing rules and regulations. This suspension must be conveyed to the relevant member in writing along with the reasons.
5. Afterwards, no later than 90 (ninety) calendar days after the suspension notification, the Board of Commissioners is 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.

Criteria for the Appointment of The Board of Commissioners

In the appointment of members of the Board of Directors and Board of Commissioners, Maybank Indonesia refers to the qualification, relevant rules and regulations, among others:

- POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies;
- POJK No. 55/POJK.03/2014 concerning the Implementation of Good Corporate Governance for Commercial Banks;
- POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties in Financial Services Institutions;
- SEOJK No. 39/SEOJK.03/2016 concerning Fit and Proper Test for prospective Controlling Shareholders, Candidates for members of the Board of Directors, and Candidates for Members of the Bank's Board of Commissioners.
- POJK No. 34/POJK.03/2018 concerning Reassessment for Main Parties of Financial Services Institutions;
- POJK No. 14/POJK.03/2021 regarding amendments to POJK No. 34/POJK.03/2018 concerning Reassessment for Main Parties of Financial Services Institutions.

The criteria that must be met by prospective members of the Board of Commissioners must be able to meet the criteria of the Bank to become the Board of Commissioners of Maybank Indonesia. These criteria, among others:

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.

Board of Commissioners

1. Having relevant core skills and competency and be deemed fit and proper to be appointed as Directors in accordance with OJK Regulations on Fit and Proper Tests;
2. Having the integrity in accordance with the applicable requirements, including:
 - a. Having good character and morals;
 - b. Having a strong commitment to comply with applicable laws and regulations including Bank regulations and regulations and to support OJK policies;
 - c. Having a commitment to the development of sound banking operations;
 - d. Has not been included in the List of Not Pass the Fit and Proper Test.
 - e. Competent in carrying out legal actions.
3. Meet the relevant core skills and competency requirements and be deemed fit and proper to be appointed as Directors and Board of Commissioners in accordance with OJK Regulations on Tests of Capability and Compliance.
4. Meet the Competency Requirements in accordance with the applicable regulations, including:
 - a. Adequate banking knowledge relevant to the position.
 - b. Experience and expertise in banking and / or finance.
 - c. Knowledge of the duties and responsibilities of the Main Entity and understanding of the main business activities and the main risks of an FSI in the Bank Financial Conglomerate.
 - d. Knowledge of the economy, culture and Indonesian language, for Commissioner candidates who are foreign citizens.
5. Has a good financial reputation, which is at least 5 (five) years before appointment and during his tenure:
 - a. Does not have bad credit and/or is not a Controlling Shareholder, member of the Board of Directors or a member of the Board of Commissioners of a legal entity that has bad credit;
 - b. Have not been declared bankrupt or been a director of a company that was found guilty of causing a company to become bankrupt;
 - c. Not been convicted of a criminal offense that is detrimental to the country's finances and/or related to the financial sector.
 - d. Not been a member of a board of directors and/or board of commissioners who during his/her tenure:
 - i. Failed to hold an annual general meeting of shareholders;
 - ii. Caused a company that obtained a permit, approval or registration from the Financial Services Authority not to fulfill the obligation to submit an annual report and/or financial report to OJK;
 - iii. Had His/her accountability as a member of a board of directors and/or board of commissioners not accepted by a general meeting of shareholders or not provide accountability as a member of a board of directors and/or board of commissioners to a general meeting of shareholders.

Selection Process of the Boards of Directors and Commissioners

Any recommendation to replace members of the Board of Directors and/or Board of Commissioners at the General Meeting of Shareholders should be based on the 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.

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.

Board of Commissioners

Composition and Membership of Commissioners

Based on the OJK Regulation No. 55 /POJK.03/2016 on the Implementation of Governance for Commercial Banks, Banks are required to have members of the Board of Commissioners with at least 3 (three) members and a maximum equal to the number of members of the Board of Directors and at least 50% of the members of the Board of Commissioners are Independent Commissioners and at least 1 (one) person must reside in Indonesia. Meanwhile, replacement and/or appointment of members of the Board of Commissioners has taken into account the recommendations of the Nomination and Remuneration Committee.

In 2021, the number and composition of the Board of Commissioners of the Bank have met all applicable regulations as follows:

1. Consisting of more than 3 (three) persons, which is 7 (seven) persons, and does not exceed the number of Directors where currently the number of Directors of the Bank is 9 (nine) persons.
2. Led by a President Commissioner

3. There are 5 (five) members of the Bank's Board of Commissioners domiciled in Indonesia;
4. More than 50% of the member of the Banks's Board of Commissioners are Independent Commissioners;
5. More than 50% member of the Board of Commissioners are Indonesian citizens.

In accordance with 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. 7 (seven) members of the Board of Commissioners (a minimum of 5 (five) and a maximum of 12 (twelve)).
3. In term of expertise, the majority of members of the Board of Commissioners possess experience in the banking industry.

Following is the composition of the Bank's Board of Commissioners in 2021:

Board of Commissioners Composition

Name	Position
Dato' Sri Abdul Farid Alias	President Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Putut Eko Bayuseno	Independent Commissioner
Edwin Gerungan	Commissioner
Datuk Lim Hong Tat	Commissioner

Terms of Office

No	Maybank Indonesia Board of Commissioner	Position	Approval Date		Reappointed	Terms of Office until AGMS
			GMS Approval	Effective Date of Terms of Service		
1	Dato' Sri Abdul Farid Alias*	President Commissioner	31 March 2017	12 December 2017	30 March 2020	2023
2	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	30 March 2020	2023
3	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	19 April 2012 24 April 2015 6 April 2018 26 March 2021	2024
4	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	24 April 2015 22 April 2016 29 March 2019	2022
5	Hendar	Independent Commissioner	16 October 2017	22 January 2018	30 March 2020	2023
6	Datuk Lim Hong Tat	Commissioner	18 October 2018	5 August 2019	26 March 2021	2024
7	Putut Eko Bayuseno	Independent Commissioner	26 March 2021	7 September 2021	-	2024

*) Maybank Indonesia has received the resignation letter of Dato' Sri Abdul Farid Alias as President Commissioner of Maybank Indonesia, no later than 90 days after January 31, 2022, Maybank Indonesia will hold an AGM to decide on the resignation application.

Board of Commissioners

BOARD OF COMMISSIONERS MEETING, AND JOINT MEETING OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

1. Meetings of the Board of Commissioners must be held periodically at least 1 (one) time in 2 (two) months and/or may be held at any time if deemed necessary by the President Commissioner or by 2 (two) other members of the Board of Commissioners or by meeting of the Board of Directors or at the request of 1 (one) or more shareholders who together represent 1/10 (one tenth) of the total shares with valid voting rights.
2. The Board of Commissioners prepares the schedule for the Board of Commissioners Meeting and Board of Commissioners Meeting by inviting the Board of Directors for the next financial year before the end of the financial year.
3. The Board of Commissioners must hold a meeting of the Board of Commissioners together with the Board of Directors periodically at least 1 (one) time in 4 (four) months.
4. Summons for the Board of Commissioners' Meeting shall be made by the President Commissioner or a member of the Board of Commissioners or by the Corporate Secretary or the Corporate Secretary Work Unit.
5. Invitations and materials for the Meeting of the Board of Commissioners shall be submitted to the participants of the Meeting of the Board of Commissioners no later than 5 (five) calendar days before the Meeting is held or another period determined by the President Commissioner.
6. Meetings of the Board of Commissioners are valid and have the right to make binding decisions only if more than 1/2 (one half) of the total members of the Board of Commissioners who are currently serving are present or represented at the meeting.
7. Members of the Board of Commissioners may participate in the Meeting via teleconference, electronic means or other means of communication that enable everyone participating in the Meeting to communicate with each other simultaneously and instantly.
8. The Board of Commissioners meeting is chaired by the President Commissioner, in the event the President Commissioner is unable to attend, which does not need to be proven to a third party, the Board of Commissioners Meeting will be chaired by a member of the Board of Commissioners who is elected by the members of the Board of Commissioners present and or represented at the Board of Commissioners Meeting.
9. Resolutions of the Board of Commissioners' Meeting must be taken based on deliberation to reach a consensus. In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting based on an affirmative vote of more than 1/2 (one half) of the total number of members of the Board of Commissioners currently serving.
10. Minutes of the Board of Commissioners' Meeting are prepared by the Corporate Secretary or by the Head of the Corporate Secretary Work Unit and then must be submitted to all members of the Board of Commissioners, and if the Meeting is held together with the Board of Directors, it must also be submitted to all members of the Board of Directors.
11. Minutes of the Meeting of the Board of Commissioners shall be signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners and if the meeting is held together with the Board of Directors, all members of the Board of Directors present at the meeting must also sign the Minutes of the Meeting.
12. Minutes of Meeting of the Board of Commissioners mentions the physical presence of each member of the Board of Commissioners and attendance by teleconference/telepresence. Attendance at teleconference/telepresence meetings accompanied by recordings (audio/visual) of the meeting.
13. The Board of Commissioners may also take legal and binding decisions without holding a Board of Commissioners Meeting, provided that all members of the Board of Commissioners who are currently serving give their approval by signing the proposed decision (Circular Decision). Circular decisions have the same power as decisions taken legally at the Board of Commissioners' Meeting.
14. Minutes of the Board of Commissioners Meeting must accurately record the decisions taken and the views of the relevant members of the Board of Commissioners, including in the event of a difference of opinion.
15. The Board of Commissioners Meeting and the Board of Commissioners Meeting inviting the Board of Directors for 2021 have been scheduled at the end of 2020.

Frequency and Attendance of Board of Commissioners Meetings

In 2021, the Bank's Board of Commissioners has held as many as 13 (thirteen) meetings with the frequency and presence as follows:

Board of Commissioners

The Joint Meeting of the Board of Commissioners with the Board of Directors

The Bank's policy regulates the implementation of a joint meeting of the Board of Commissioners and the Board of Directors, that the Board of Commissioners must hold a Meeting of the Board of Commissioners together with the Board of Directors periodically at least 1 (one) time in 4 (four) months.

Attendance of Commissioners in Board of Commissioners meetings and Joint meetings of Board of Commissioners and Board of Directors in 2021

NO	DATE	BOC							BOD								DF*
		DAFA	BDS	AI	EG	HR	DLHT	PEBS*	TZ	TN	IF	EH	MR	WP	SR	RA	
1	29 January 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
2	18 February 2021 - Special BOC Meeting	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
3	26 February 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
4	26 March 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
5	23 April 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
6	28 April 2021 - Special BOC Meeting	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	
7	28 June 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	X
8	30 July 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*
9	27 August 2021	√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*
10	24 September 2021	√*	√*	√*	√*	√*	√*	Ö*	√*	√*	√*	√*	√*	√*	√*	√*	√*
11	22 October 2021 - Special BOC Meeting	√*	√*	√*	√*	√*	√*	Ö*	√*	√*	√*	√*	√*	√*	√*	√*	√*
12	29 October 2021	√*	√*	√*	√*	√*	√*	Ö*	√*	√*	√*	√*	√*	√*	√*	√*	√*
13	29 November 2021	√*	√*	√*	√*	√*	√*	Ö*	√*	√*	√*	√*	√*	√*	√*	√*	√*
TOTAL		13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	7
ATTEND		13	13	13	13	13	13	13	13	13	13	13	13	13	10	13	6
ABSENT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
PERSENTASE		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	85,71%

All members of the Board of Commissioners attended meetings more than 75% (seventy five percent) during 2021

Note:

DAFA Dato' Sri Abdul Farid Alias

BDS Budhi Dyah Sitawati

AI Achjar Iljas

EH Effendi Hengki

MR Muhamadian Rostian

WP Widya Permana

RA Ricky Antariksa

SR Steffano Ridwan

DF David Formula

√ Present physically

√* Join through Teleconference/Conference call

X Absent

* DF: Appointed as Director at AGMS 26 March 2021, effective at 11 May 2021, counted in the meeting since 24 May 2021

* PEBS: Appointed as Commissioner at AGMS 26 March 2021, effective at 7 September 2021, counted in the meeting since 24 September 2021

Board of Commissioners

Agenda for the Joint Meeting of the Board of Commissioners and the Board of Directors and the Agenda for the Meeting of the Board of Commissioners in 2021

In 2021, the agenda for the joint meeting of the Board of Commissioners and the Board of Directors as well as the Agenda for the Meeting of the Board of Commissioners are as follows:

Table of the Joint Meeting Agenda of the Board of Commissioners and the Board of Directors and the Agenda for the 2021 Board of Commissioners' Meeting

Date of Meeting	Joint Meeting Agenda of the Board of Commissioners and the Board of Directors as well as the Board of Commissioners Meeting Agenda
29-Jan-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 30 November 2020 CEO Report for December and FY 2020 MBI Group Performance Report for December 2020
	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on November 30, 2020. CFS Strategic Initiatives for 2021 and 2020 Performance GB Strategic Initiative for 2021 and 2020 Performance Retail Banking Transformation Update Compliance, Legal and Litigation Updates 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 Committee ("IGCG") Report by Chairman of the Nomination and Remuneration ("NRC") Annual Outline Agenda 2020
26-Feb-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 January 2021 CEO Report for January 2021 MBI Group Performance Report for January 2021
	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 29 January 2021 Matters Arising Utilization of Net profit and dividend Payout Annual Report 2020 IT Update M2025 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 Nomination and Remuneration ("NRC")
26-Mar-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 26 February 2021 CEO Report for February 2021 MBI Group Performance Report for February 2021

Board of Commissioners

Date of Meeting	Joint Meeting Agenda of the Board of Commissioners and the Board of Directors as well as the Board of Commissioners Meeting Agenda
	<p>No.03/KOM/03.2021 OF THE FINANCIAL YEAR 2021 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 February 2021 Matters arising Operation 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 Nomination and Remuneration Committee ("NR")
23-Apr-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 26 March 2021 CEO Report for March 2021 MBI Group Performance Report for March 2021
	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 26 March 2021 Human Capital Update LCCA Update Region Performance Update Maybank Indonesia Digital Plan 2021 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 of Corporate Governance Committee ("IGCG") Report by Chairman of the Nomination and Remuneration ("NRC")
28-Jun-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 April 2021 CEO Report for May 2021 MBI Group Performance Report for May 2021

Board of Commissioners

Date of Meeting	Joint Meeting Agenda of the Board of Commissioners and the Board of Directors as well as the Board of Commissioners Meeting Agenda
	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOC held on 23 April 2021 and Special BOC Meeting held on 28 April 2021 2. Retail Banking Transformation Update 3. CFS Update 4. Revised RBB 2021 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 Whistleblowing Governance Committee ("WBGC") 10. Report by Chairman of the Nomination and Remuneration ("NRC")
30-Jul-21	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the Joint BOC and BOD held on 28 June 2021 2. CEO Report for March 2021 3. MBI Group Performance Report for June 2021
	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOC held on 28 June 2021 2. Matters Arising 3. Approval for June 2021 Financial Statements. 4. IT Update 5. SKAI Update 6. Enterprise Risk Dashboard 7. Report by Chairman of the Audit Committee ("AC") 8. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of Integrated Good Corporate Governance Committee ("IGCG") 10. Report by Chairman of the Nomination and Remuneration ("NRC")
27-Aug-21	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the Joint BOC and BOD held on 30 July 2021 2. CEO Report for July 2021 3. MBI Group Performance Report for July 2021

Board of Commissioners

Date of Meeting	Joint Meeting Agenda of the Board of Commissioners and the Board of Directors as well as the Board of Commissioners Meeting Agenda
	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOC held on 23 July 2021 2. IT Update 3. LCCA Update 4. Enterprise Risk Dashboard 5. Report by Chairman of the Audit Committee ("AC") 6. Report by Chairman of the Whistleblowing Governance Committee ("WBGC") 7. Report by Chairman of the Risk Oversight Committee ("ROC") 8. Report by Chairman of the Nomination and Remuneration ("NRC")
24-Sep-21	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the Joint BOC and BOD held on 27 August 2021 2. CEO Report for August 2021 3. MBI Group Performance Report for August 2021
	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOC held on 27 August 2021 2. FY2022 Business Plan (AOP) 3. Region Performance 4. ERD 5. Committee recommendations for BOC approval 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 Nomination and Remuneration ("NRC")
29-Oct-21	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the Joint BOC and BOD held on 24 September 2021 2. CEO Report for September 2021 3. MBI Group Performance Report for September 2021 4. Approval for September 2021 Financial Statements.

Board of Commissioners

Date of Meeting	Joint Meeting Agenda of the Board of Commissioners and the Board of Directors as well as the Board of Commissioners Meeting Agenda
	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 24 September 2021 FY2022 Business Plan (AOP) HC Update ERD Corporate Plan Committee recommendation for BOC approval 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") Report by Chairman of the Nomination and Remuneration ("NRC")
29-Nov-21	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 October 2021 CEO Report for October 2021 MBI Group Performance Report for October 2021
	<ol style="list-style-type: none"> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 29 October 2021 Minutes of Special BOD Meeting held on 22 October 2021 IT Assessment Result <ol style="list-style-type: none"> RBB 2022 RAKB 2022 LCCA Update Enterprise Risk Dashboard Committee recommendation for BOC approval Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Report by Chairman of the Wistleblowing Governance Committee ("WBGC") Report by Chairman of the Nomination and Remuneration ("NRC")

Board of Commissioners

Special BOC Meeting Agenda in 2021

Date of Meeting	Agenda of the Board of Commissioners Meetings
18 February 2021	1. Approval of MBI Consolidated Financial Statements 31 December 2020 2. Approval of Press Release
28 April 2021	1. Approval of MBI Consolidated Financial Statement 31 March 2021 2. Approval of Press Release
22 October 2021	1. Response to OJK Letter

Training Program for the Board of Commissioners

Maybank Indonesia recognizes that members of the Board of Commissioners and all employees of the Bank are the main assets with vital roles in the Bank. Therefore, the Bank is very concerned that its human resources have ever-growing competencies. Every year, the Bank holds various competency improvement programs in the form of training, workshops or certifications for its employees.

In 2021, members of the Board of Commissioners have participated in training programs:

Year 2021 Board of Commissioners Training Program

Name	Trainings	Organizers	Date
BUDHI DYAH SITAWATI	SEI Jakarta Series 1 - Sovereign Wealth Fund: "Opportunities and Challenges in Supporting Sustainable Development".	Indonesian Bachelor of Economics Association (ISEI)	25 February 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Maybank Virtual Learning Festival Elevate, Digital & Future Ready Showcase	Internal Bank	10 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Advancing Sustainability: Governing and Reporting Forging a Sustainable Future for Better Indonesia	Infobank Institute	8 Juli 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021
	London Business School - Sustainability Leadership and Corporate Responsibility	London Business School	17 November 2020 - 12 Januari 2021
ACHJAR ILJAS	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 Juni 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 Juni 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	Internal Bank	11 Juni 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	Internal Bank	12 Juni 2021
	Annual Board Risk Workshop	Internal Bank	25 Juni 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	ASB Digital Transformation Executive Program	Asia School of Business	12 & 14 Oktober 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021
DATO' SRI ABDUL FARID ALIAS	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021

Board of Commissioners

Name	Trainings	Organizers	Date
EDWIN GERUNGAN	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 Juni 2021
	Annual Board Risk Workshop	Internal Bank	25 Juni 2021
	Stanford's The Innovative Technology Leader	Stanford University	12 - 23 Juli 21
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021
HENDAR	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 Juni 2021
	Annual Board Risk Workshop	Internal Bank	25 Juni 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021
DATUK LIM HONG TAT	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 Juni 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 Juni 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	Internal Bank	12 Juni 2021
	Annual Board Risk Workshop	Internal Bank	25 Juni 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021
PUTUT EKO BAYUSENO	Commissioner Level 1 and 2 SMR Training	Lembaga Sertifikasi Profesi Perbankan	29, 31 Maret 21
	Commissioner Level 1 SMR Exam	Lembaga Sertifikasi Profesi Perbankan	17 April 2021
	Commissioner Level 2 SMR Refreshment Training	Lembaga Sertifikasi Profesi Perbankan	26, 30 April 2021, 5 Mei 2021
	Commissioner Level 2 SMR Exam	Lembaga Sertifikasi Profesi Perbankan	8 Mei 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	02 Juni 2021
	Annual Board Risk Workshop	Internal Bank	25 Juni 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Executive Overview: Bank Management for Board of Commissioners Independent - LPPI	LPPI	21 & 23 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021

Note: All trainings were held Online

Board of Commissioners

POLICY & PROCEDURE OF PERFORMANCE APPRAISAL IMPLEMENTATION FOR THE BOARD OF COMMISSIONERS & BOARD OF DIRECTORS

Orientation Program for The Board of Commissioners

The orientation program is provided by Maybank Indonesia for new board members. This program aims to provide input to the new Commissioner to gain an understanding of the Company, the latest business developments so that it can carry out its duties effectively and efficiently.

Maybank Indonesia has a policy governing the performance assessment procedures of the Board of Commissioners and Board of Directors described below.

The Performance Assessment Procedure of the Board of Commissioners

The performance assessment of the Board of Commissioners is carried out regularly every year. The performance assessment of the Board of Commissioners is carried out through the Board of Commissioners ("BOC") and BOC Committees Effectiveness Evaluation Exercise ("BEE"), namely using individual assessment (self-assessment) and assessment by peers (self and peers assessment).

The assessment process is carried out by evaluating the competence and expertise/experience, the performance of the committees of the Board of Commissioners, the effectiveness of the implementation of the responsibilities of the Board of Commissioners and self-assessment and peer assessment of the implementation of supervisory functions by each member of the Board of Commissioners.

The result report of the BOC Effectiveness Evaluation does not state any names of members the Board of Commissioners, to maintain its confidentiality. Each Commissioner will receive a personal copy of assessment results for himself/herself and their peers, the assessment of peers will be returned with comments.

Board of Commissioners Performance Assessment Criteria

The criteria for evaluating the performance of the Board of Commissioners are set to assess the performance of the Board of Commissioners, both collegially and individually. The criteria for evaluating the performance of the Board of Commissioners are divided into 2 (two) parts, each of which includes the following:

1. Part A: BOC and BOC Committee Effectiveness Evaluation

to evaluate the overall performance of the BOC. This evaluation comprises the following areas:

Part A	
A1	Key Areas of Priority and Focus of the BOC (New Value Drives, Pervasive Digital and ESG).
A2	
1.	BOC responsibilities
2.	BOC composition
3.	BOC remuneration
4.	BOC Committees
	(a) BOC Committees evaluation
	(b) BOC Committees self-evaluation
5.	BOC conduct
6.	BOC interaction and communication
7.	President Commissioner
8.	BOC administration and process
9.	Commissioners learning and development programme

2. Part B: Commissioners' Self and Peer Evaluation

to evaluate individual BOC member's contribution to the BOC and aspects on personal qualities and attributes.

Part B	
1.	Skills, Experience, And Industry Background
2.	BOC Self-Evaluation
3.	BOC Peer Evaluation
4.	Independent Commissioners Assessment

Assessors

The Process and Assessors of the Board of Commissioners performance assessment are as follows:

1. Individual or self-assessment and self and peers assessment.
2. Each Commissioner completes the assessment questionnaire through electronic survey app.
3. Corporate Secretary submits the assessment results to the Board of Commissioners that have been drafted and analysed in a form of BOC Effectiveness Evaluation Report.

Board of Commissioners

Final evaluation on the Board of Commissioners' performance assessment is submitted by the Corporate Secretary to the Board of Commissioners. If necessary, the President Commissioner can submit inputs and improvements on performance assessment results of the Board of Directors collectively and individually.

Assessment Results Recommendations

The assessment results will become the benchmark in determining improvements measures that shall be carried out by the Board of Commissioners.

Performance Assessment Results of the Board of Commissioners in 2021

Overall, the Performance Assessment Results of the Board of Commissioners in 2021 remained positive, with overall assessment results of Satisfactory. In 2021 the Board of Commissioners has delivered good oversight functions in ensuring the performance achievements of the Bank can fulfil the expectations of shareholders and all stakeholders.

From the overall BEE, there were 3 strength of the Board of Commissioners of Maybank Indonesia, which consisted of:

1. Competent and professional, with various background, skills, experience, and network.
2. Responsible, has strong commitment to fulfil legal obligation, compliance with regulations and improve GCG.
3. Solid relations between members of the Board of Commissioners, collaborative, transparent for discussion and debate.

Others matters considered as strong delivery by the Board of Commissioners:

1. Effective leadership by the President Commissioner
The President Commissioner facilitates consultative environment and promote contribution from all members
2. Effective Process and Administrative of the Board of Commissioners.
Administrative tools that supports the administration process of the Board of Commissioners including the effective and timely support from Corporate Secretary.

Apart from matters that considered strong by the Board of Commissioners, the Board of Commissioners also evaluated that they shall improve the knowledges in Environment, Social & Governance (ESG), sustainable financing, and digital trend that are in line with the current market conditions.

Assessment Results Recommendation

The results of the assessment will be used as a reference in setting further targets and corrective steps that need to be taken by the Board of Directors.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' COMMITTEE

Assessment Procedure

Assessment of the performance of the committees under the Board of Commissioners is carried out annually using the self-assessment method and peer assessment. Performance appraisal for the committee is carried out by each committee member who is a member of the Board of Commissioners. Through the framework of the Board of Commissioners (BOC) and BOC Committees Effectiveness Evaluation ("BEE"), each Commissioner is assessed using a survey application. The evaluation is carried out by the Corporate Secretary and the final result is submitted to the Board of Commissioners in the form of a BEE Report.

Assessment Criteria

The criteria for evaluating the performance of the committees under the Board of Commissioners are as follows:

- Collective Assessment
This assessment is an assessment made by each committee member on the performance of each committee member on the overall performance of the committee. This assessment includes the structure and composition of the committee, strategic thinking, supervision and governance, as well as the effectiveness of the committee in discussing issues/problems of the Company as well as in providing recommendations to the Company.
- Individual Assessment
This assessment is an assessment carried out by each committee member who is a member of the Board of Commissioners on their own performance (self-assessment) including strategic thinking, banking industry knowledge, and individual contributions in carrying out their functions as committee members.

Rating result

The Bank has established committees that support the implementation of the duties of the Bank's Board of Commissioners, namely the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee and Whistleblowing Governance Committee.

Board of Commissioners

The basis for assessing the implementation of the duties of the Board of Commissioners Committee is to measure the effectiveness of the Committee in supporting the implementation of the duties and responsibilities of the Bank's Board of Commissioners by using the following parameters:

1. Authority, resources and access to information is evident and satisfactory.
2. This Committee meets regularly to discuss and to follow through on key issues.
3. The Committee effectively engages issues and discharges its responsibilities based on its Terms of References.
4. The current BOC Committee composition enables the Committee to carry out its duties effectively.

5. The Committee provides timely and adequate insights and documentation to the BOC.
6. The Committee Chair leads the Committee effectively to ensure robust decision making.

The results of the overall assessment of the implementation of the duties of the Maybank Indonesia Board of Commissioners Committee for 2021 are still positive, indicating that the support and implementation of the functions provided to the Board of Commissioners in carrying out their duties and responsibilities is considered Satisfactory (satisfactory).

The results of the Average Rating Rating for each Committee of the Board of Commissioners can be described in the table below:

Key Indicators	Average Assessment Rating				
	AC	ROC	NRC	IGCG	WBGC
1. Authority, resources and access to information are clear and satisfactory.	Satisfactory	Satisfactory	Satisfactory	Satisfactory	Strong
2. The Committee meets regularly to discuss and follow up on key issues.	Satisfactory	Strong	Satisfactory	Satisfactory	Satisfactory
3. The Committee effectively handles issues and carries out its responsibilities according to its Terms of Reference	Satisfactory	Satisfactory	Strong	Satisfactory	Strong
4. The current composition of the Committee allows the Committee to carry out its duties effectively	Satisfactory	Strong	Satisfactory	Satisfactory	Strong
5. The Committee provides timely and adequate insight and documentation to the Board of Commissioners	Satisfactory	Satisfactory	Strong	Satisfactory	Strong
6. The Committee Chair leads the Committee effectively to ensure the right decision making.	Satisfactory	Satisfactory	Strong	Strong	Strong

Committee's Recommendation to the Board of Commissioners

The Board of Commissioners always supervises and provides direction and/or advice to the Board of Directors in relation to recommendations submitted through the Audit Committee, Risk Monitoring Committee and the Nomination and Remuneration Committee as well as the Integrated Governance Committee which are discussed at the Board of Commissioners meeting. There are several important agendas during 2021, including:

- 1) Based on the recommendations of the Risk Monitoring Committee,
 - a. The Board of Commissioners has agreed on:
 - Renewal of Bank Credit Policy (KPB).
 - Authority of Credit Committee for Global Banking and Business Segment, as well as Authority in Rescue and Settlement of Non-Retail Loans.
 - Capital Management Framework.

- Risk Appetite Statement for 2020.
- 2020 Industry Limits.
- Operational Risk Policy version o8.
- Global and Business Banking Credit Underwriting Standards.
- Business Banking Credit Underwriting Standards for Clean Exposure.
- SME+ Credit Underwriting Standards.
- Renewal of Internal LLL Policy.
- ICAAP Policy Update.
- Compliance RAS update.
- Sharia Governance Framework.
- Renewal of the Risk Management Committee Framework.
- Recovery Plan Policy Renewal.
- Adjustment of Non-Retail Loan Rescue and Settlement Authorities.
- Renewal of the Risk Management Framework.

Board of Commissioners

- b. based on approval of the calculation of the Risk-Based Health Level every semester, as well as providing various advice and or responses in risk management management, based on periodic reviews by the Risk Monitoring Committee as reported in the information on the implementation of this committee's duties.
 - 2) Based on the recommendation from the Audit Committee, the Board of Commissioners has:
 - a. Approved the issuance of the Bank's and Consolidated Financial Statements and published financial statements for 2020 that have been audited and interim financial reports (unaudited) for quarters 1, 2 and 3 of 2021. Recommendations of the Audit Committee related to the presentation of Financial Statements, accounting treatment and conformity with the principles generally accepted accounting, including the adequacy of published financial statements and their reporting to the competent authorities.
 - b. Provide various responses and/or advice to the Board of Directors regarding the results of the audit conducted by the internal auditors and supervise the implementation of follow-up actions by the Board of Directors on these findings and
 - c. Approved the changes to the 2021 SKAI Annual Audit Plan (AAP) and the 2022 SKAI AAP.
 - d. Provide various responses and/or advice to the Board of Directors on the implementation of the status and follow-up on audit results by regulators and groups.
 - e. Approved the appointment of a Public Accounting Firm (KAP) that has been registered with the OJK and is officially affiliated with one of the world's major Public Accounting Firms to audit the Bank's consolidated financial statements for the 2021 financial year as well as the determination of the honorarium for the KAP as well as other requirements related to the appointment of the KAP in question.
 - 3) Based on the direction delivered by the Integrated Governance Committee, the Board of Commissioners provides recommendations to the Board of Directors including:
 - a. Provide recommendations in updating the Integrated Governance Guidelines;
 - b. Provide recommendations regarding the submission of semiannual and annual Integrated Governance Implementation Reports to OJK;
 - c. Provide recommendations regarding the submission of the Risk Profile Report and the Quarterly Minimum Capital Adequacy Report to OJK;
 - d. Provide recommendations in terms of the appointment and changes in the composition of the TKT Committee members in order to meet the representation of members from each LJK member of the Financial Conglomerate;
 - e. Provide recommendations in terms of reporting to regulators in the event of changes to members and membership of LJK KKMBI;
 - f. Supervise and provide recommendations on the implementation of integrated work units that have been established in order to support the implementation of supervision by the TKT Committee, including the Integrated Internal Audit Unit, the Integrated Compliance Unit and the Integrated Risk Management Work Unit. Reports on the implementation of the functions of each of these work units are reported periodically to the Integrated Governance Committee.
 - g. Periodic evaluation of the framework of the Integrated Risk Management Unit and Procedures for Integrated Capital Management.
 - 4) Based on the recommendation 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 Bank Senior Officers to fill the required positions.
 - b. Approved changes in the composition of the committees of the Board of Commissioners for the period 2018-2021.
 - c. Approved recommendations regarding adjustments to the Bank's remuneration policy in accordance with the provisions of the applicable Regulator.
 - d. Provide various advice and/or feedback regarding nomination, remuneration and succession of the Bank's Board of Directors, based on periodic reviews by the Nomination and Remuneration Committee as reported in the information on the implementation of the duties of this committee.
 - e. Recommend the performance appraisal framework for the Board of Commissioners and the Board of Commissioners level Committee, namely the Board of Commissioners and Board of Commissioners Committee Effectiveness Evaluation ("BEE") conducted by an independent external party.

Board of Commissioners

DISCLOSURE OF CONCURRENT POSITION

The information on concurrent positions of members of the Board of Commissioners in year 2021 is as follows:

Year 2021 Board of Commissioners Concurrent Position

Name of Commissioner	Position at the Bank	Position	Company/Organization
Dato' Sri Abdul Farid Alias	President Commissioner	Group President & Chief Officer	Malayan Banking Berhad
		Member	Asian Banker Association (ABA) Policy Advocacy Committee
		Chairman	ASEAN Bankers Association
		Member	Malaysia-Pakistan Business Council
		Member	Malaysia-Thailand Business Council
		Director	Cagamas Holdings Berhad
		Chairman	The Association of Banks in Malaysia
		Member	Visa Senior Client Council Program
		Vice Chairman	Asian Institute of Chartered Bankers
		Director	Payment Network Malaysia Sdn Bhd (PayNet)
		Director	Maybank Singapore Limited
		Director	Asian Banking School
		Director	STF Resources Sdn Bhd
		Director	Financial Industry Collective Outreach
Edwin Gerungan	Commissioner	Independent Non-Executive Director	Malayan Banking Berhad
		President Commissioner	PT Melchor Tiara Pratma
Datuk Lim Hong Tat	Commissioner	Non-Executive Director	Maybank Philippines Inc
		Senior Advisor	Areca Capital
		Senior Advisor	Creador Marine Service Sdn Bhd
		Non-Executive Director	Malaysia Smeting Corporation Bhd*
Budhi Dyah Sitawati	Independent Commissioner	President Commissioner	PT Bangkit Maju Wisata
		Board of Member	Maybank Foundation
Achjar Iljas	Independent Commissioner	Dewan Penasehat	IAEI
		Advisor	ASBISINDO
		Part Time Lecturer	STIE Indonesia Banking School (IBS)
		Faculty Member	Institut Bank Indonesia
		Lecturer at Post Graduate Sharia	Sekolah Tinggi Ekonomi Ahmad Dahlan (Institut Teknologi dan Bisnis Ahmad Dahlan)
Hendar	Independent Commissioner	President Commissioner	PT Kebon Agung
Putut Eko Bayuseno	Independent Commissioner	Commissioner	vvvPT Agincourt Resources

*) the concurrent position in the company is valid since January 2022.

Board of Commissioners

BOARD OF COMMISSIONERS INDEPENDENCE

In implementing its duties and responsibilities, the Board of Commissioners upholds the principle of independence. The Board of Commissioners prioritizes the Bank's interests above personal interests. It also makes sure that other parties do not influence its tasks.

CONFLICT OF INTEREST OF THE BOARD OF COMMISSIONERS

The Bank ensures that throughout 2021, all members of Board of Commissioners do not have any conflict of interest or potential conflict of interest with Maybank Indonesia.

All members of the Board of Commissioners must avoid potential conflicts of interest or always position themselves not to be in potential conflict of interest in any situation as stated in the Charter of the Board of Commissioners.

In the event of a conflict of interest arising, members of the Board of Commissioners are prohibited from taking any action that may harm or reduce the Bank's profits and must disclose the potential conflict of interest in each decision.

Any resolution regarding transaction that has a conflict of interest against the Board of Commissioners must be made at an Extraordinary General Meeting of Shareholders specially held for this purpose, and must be attended by independent shareholders or shareholders who do not have a conflict of interest over the said transaction in accordance with the prevailing laws and regulations in the field of capital markets as well as the regulations of the Stock Exchange at the place where the Company's shares are listed.

In the event that a commissioner is appointed by the Board of Commissioners to chair the Meeting has a conflict of interest over matters to be decided at the General Meeting of Shareholders, then the General Meeting of Shareholders shall be chaired by another member of the Board of Commissioners who has no conflict of interest and is appointed by the Board of Commissioners.

If all members of the Board of Commissioners have a conflict of interest, the General Meeting of Shareholders shall be chaired by a member of the Board of Directors who is appointed by the Board of Directors.

LENDING POLICY FOR THE 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.

FOCUS OF THE BOARD OF COMMISSIONERS OVERSIGHT IN 2021

In 2021, the Board of Commissioners has supervised the management of the Bank's business activities by the Board of Directors. The Board of Commissioners provides primary attention to the achievement of business targets while taking into account aspects of risk management with the prudent principle and compliance with all applicable regulations. Assisted by the committees, the Board of Commissioners has provided recommendations and input on various aspects of the Bank's business and business support.

The focus of Board of Commissioners oversight in 2021 includes a number of important issues, among others:

1. Analysing, advising, and jointly agreeing to the Bank's Business Plan (RBB), 2021 including the realization of RBB in the previous period.
2. Ensuring that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Task Force, including improvements to the findings of external, internal and regulatory auditors' examination findings.
3. Conducting active supervision of the Bank's risk management process, including in conducting its own assessment of the Bank's soundness level using Risk Based-Bank Rating (RBBR). In 2021 it also monitors the bankwide risk management process, asset quality, governance, and bank rentability through the Risk Monitoring Committee. In addition, it also conducts a review of risk management policies, especially those recommended by regulators such as credit restructuring programs in order to overcome the impact of the Covid-19 pandemic, as well as evaluating the conformity between these policies and their implementation.
4. Conducting a review of the Bank's financial performance periodically.
5. To support the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners, in each meeting the Board of Commissioners receives reports from each Committee, namely: Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee and Whistleblowing Governance Committee.

Independent Commissioners

Independent Commissioner is a member of the Board of Commissioners who has no financial, management, share ownership and/or family relationship with members of the Board of Commissioners, members of the Board of Directors and/or controlling shareholders or with the Bank which may hinder or hinder their position to act independently in accordance with Good Governance. Independent Commissioners are responsible for overseeing and also representing the interests of minority shareholders.

Criteria and Number of Independent Commissioners

The criteria and number of Independent Commissioners of Maybank Indonesia have complied with the following provisions:

- POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies;
- POJK No.55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks; and
- SEOJK No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.

The criteria for the Independent Commissioner of Maybank Indonesia have met the criteria as stipulated in POJK No. 33/POJK.04/2014, Article 21 paragraph 2, as follows:

Independent Commissioner Criteria	Budhi Dyah Sitawati	Achjar Iljas	Hendar	Putut Eko Bayuseno
a. not a person who has the authority and responsibility to plan, lead, control or supervise the activities of the Issuer or Public Company within the last 6 (six) months, except for the reappointment as an Independent Commissioner of the Issuer or Public Company in the following period;	√	√	√	√
b. Do not own shares either directly or indirectly in the Issuer or public company.	√	√	√	√
c. have no affiliation with the Issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Issuer or the Public Company; and	√	√	√	√
d. do not have a direct or indirect business relationship related to the business activities of the Issuer or the Public Company.	√	√	√	√

Independent Commissioners

Number of Independent Commissioners

Maybank Indonesia Board of Commissioners membership as of 31 December 2021 was 7 (seven), with 4 (four) of them being Independent Commissioners, or more than 50% (fifty percent) of the total members of the Board of Commissioners. Maybank Indonesia Board of Commissioners composition has fulfilled the provisions of POJK No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks and SE OJK No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks which regulates that at least 50% (fifty percent) of the number of members of the Board of Commissioners are Independent Commissioners.

Statement of Independence of Each Independent Commissioner

All Independent Commissioners of Maybank Indonesia have signed an Independent Statement Letter and have been submitted to OJK. In each of the statement letter, the Independent Commissioner states that:

1. Not having a financial relationship, stewardship, share ownership, and/or family relationship of up to the second degree with members of the Board of Commissioners, Board of Directors, and/or controlling shareholders or relationships with the Bank that may affect my ability to act independently as referred to in the provisions regarding the application of Governance for Commercial Banks;

2. If in the future, it is found that the Independent Commissioner has the relationships referred to in item 1 above, then the Independent Commissioner is willing to resign from his position and be replaced.

There are 2 (two) Independent Commissioners who were reappointed after serving 2 consecutive terms, Budhi DyahSitawati (2018) and Achjar Ilijas (2019). Prior to the reappointment, Maybank Indonesia has fulfilled the following:

- a. That, the meeting of members of the Board of Commissioners assesses that the Independent Commissioner can still act independently; and
- b. that, the Independent Commissioner has stated at the GMS regarding the independence concerned.

The statement of independence of the Independent Commissioner as mentioned above has been disclosed in the Bank's governance implementation report.

Diversity Policy of the Board of Commissioners and Board of Directors and Its Implementation

To maintain and improve performance, the majority of the members of the Board of Commissioners and Board of Directors have a banking background with a diverse composition, including in terms of competence, experience and educational background. Maybank Indonesia considers this as a factor of excellence which is expected to improve performance so that the Bank becomes more advanced and able to provide satisfaction to the Stakeholders.

The diversity of the composition of the Board of Commissioners and the Board of Directors as stipulated in the Attachment to the Circular Letter of the Financial Services Authority Number 32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies. The appointment of the Board of Commissioners and the Board of Directors is carried out by taking into account the experience and understanding regarding the banking industry, the integrity and dedication of each individual in accordance with the needs of the Bank's vision, mission and strategy.

Diversity policies in the composition of the Bank's Board of Commissioners and Directors include:

- Having objectivity, integrity, expertise, knowledge, experience, mindset, and relevant abilities.
- Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.
- The composition and number of the Board of Commissioners and the Board of Directors must comply with the applicable regulatory regulations.
- Management of concurrent positions that must comply with the applicable regulatory regulations.
- Other diversity according to the bank's strategy

The Bank has a Policy on Diversity in the Composition of Members of the Board of Commissioners and Board of Directors which regulates the following:

A. Diversity in the composition of the Board of Commissioners:

The diversity factor in the composition of the members of the Board of Commissioners, among others consists of:

1. Skills/Experience, having at least:
 - a. 1 (one) member who has expertise/ work experience in the economics/ business / finance area, and/or
 - b. 1 (one) member who has expertise/work experience in the law area;
 - c. 1 (one) member who has expertise/work experience in the field of risk management.
 - d. 1 (one) member who has expertise/work experience in the risk management area.

2. Citizenship
The majority (more than 50% (fifty percent)) of the members of the Board of Commissioners are Indonesian citizens.
 3. Gender
Taking into account the gender diversity of members of the Board of Commissioners.
 4. Age
Members of the Board of Commissioners have various age levels.
 5. Independence
50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners.
- ## B. Diversity in the composition of the members of the Board of Directors:
- The diversity factor in the composition of the members of the Board of Directors, among others consists of:
1. Skills/Experience, having at least:
 - a. 1 (one) member who has expertise/work experience in the economics/business/ finance area, and/or
 - b. 1 (one) member who has expertise/work experience in the banking industry, and
 - c. 1 (one) member who has expertise/work experience in the risk management area.
 2. Citizenship
The majority (more than 50% (fifty percent)) of the members of the Board of Directors are Indonesian citizens.
 3. Gender
Taking into account the gender diversity of members of the Board of Directors.
 4. Age
Members of the Board of Directors have various age levels.
 5. Independence
 - a. The President Director is an independent party to the controlling Shareholders of the Bank.
 - b. Members of the Board of Directors meet the independence criteria in accordance with applicable rules and regulations.

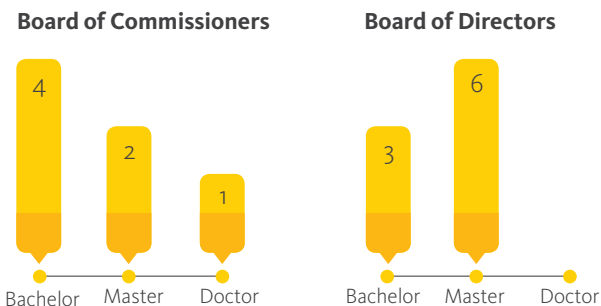
Diversity Policy of the Board of Commissioners and Board of Directors and Its Implementation

Achievement of the Diversity Policy in the Composition of the Board of Commissioners and the Board of Directors

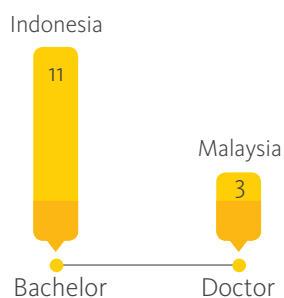
The current composition of the members of the Bank's Board of Commissioners and Directors has fulfilled the diversity aspects mentioned above and is in line with the Bank's strategy, vision and mission.

In 2021, the diversity of the composition is reflected in the following graph:

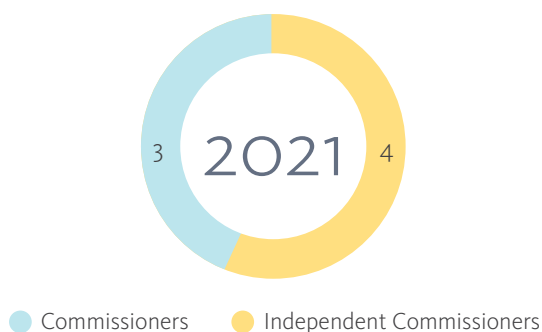
Educational Background of the of Directors Board of Commissioners and Board



Nationality of the Board of Commissioners and the Board of Directors



Independency within the Board of Commissioners



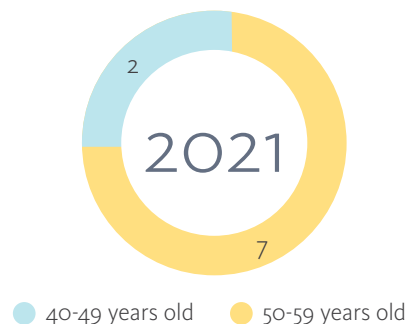
Gender of the Board of Director



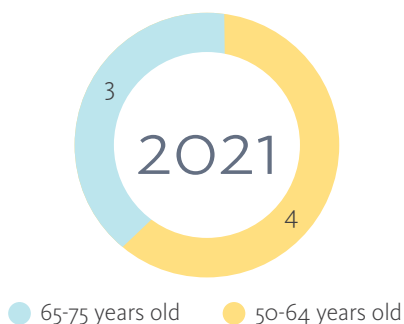
Gender of the Board of Commissioners



Age of the Board of Directors

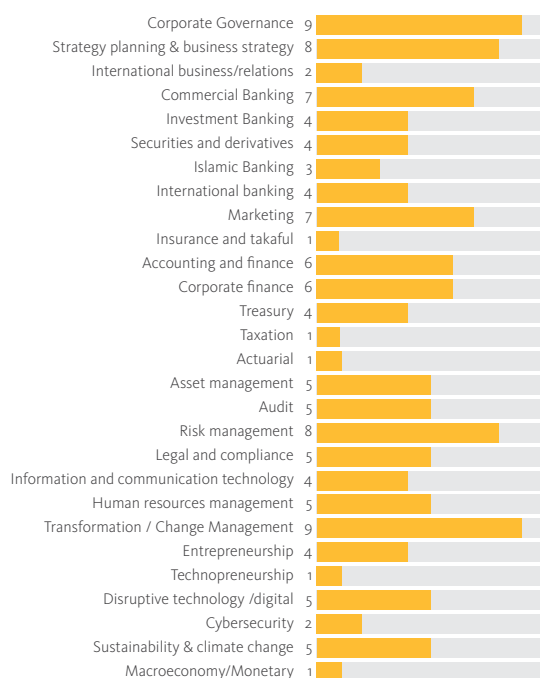


Age of the Board of Commissioners

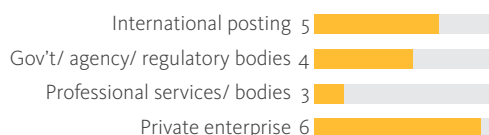


Diversity Policy of the Board of Commissioners and Board of Directors and Its Implementation

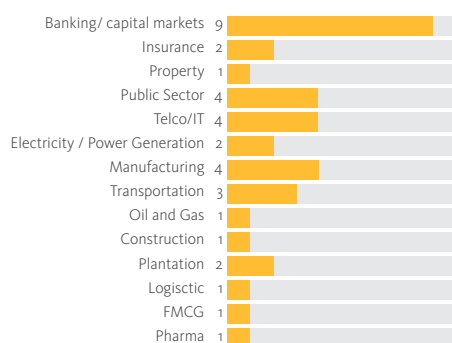
BOD SKILL



BOD EXPERIENCE



BOD INDUSTRY



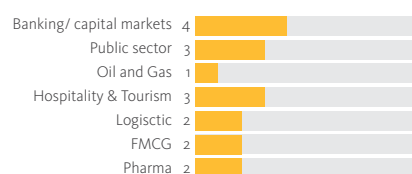
BOC SKILL



BOC EXPERIENCE



BOC INDUSTRY



Committees of The Board of Commissioners

The Board of Commissioners of Maybank Indonesia is assisted by Committees in carrying out the duties and responsibilities of Bank supervision, which consist of:

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

The implementation of duties and responsibilities of the committees at the Board of Commissioners level refers to the Guidelines and Committee Charters based on the prevailing regulations in Indonesia and best practices as reviewed periodically.

Audit Committee

The Audit Committee was established to assist the Board of Commissioners in performing effective and independent 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 with prevailing rules and regulations.

Legal Basis

- POJK No. 55/POJK.04/2015 on the Establishment and Working Implementation Guidelines of the Audit Committee.
- POJK No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies.
- POJK No. 55/POJK.03/2016 regarding Implementation of Governance for Commercial Banks
- SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
- POJK No. 13/POJK.03/2017 on the Use of Public Accountant Services and Public Accounting Firms in Financial Service Activities
- SEOJK No. 36/SEOJK.03/2017 concerning Procedures for the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities
- 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 19 July 2019 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






Membership, composition and independence of members of the Audit Committee have complied with the provisions of the Authorities. The Audit Committee consists of 1 (one) Independent Commissioner as Chairman, 1 (one) Independent Commissioner as a member and 2 (two) Independent Parties with competence and qualifications in the field of accounting and banking finance.

Based on the Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2021.002/PRES DIR dated 7 April 2021 which was later amended by SK.2021.007/PRES DIR dated 30 September 2021, the composition of the Audit Committee Members is as follows:

No	Member	Position in Committee	Position in Maybank	Terms
1	Hendar	Chairman and Member	Independent Commissioner	2021 - 2024
2	Achyar Iljas	Member	Independent Commissioner	2021 - 2024
3	Putut Eko Bayuseno	Member	Independent Commissioner	2021 - 2024
4	Teuku Radja Sjahnan	Member	Independent Party	2021 - 2024
5	Budi Rahayu	Executive Secretary and Member	Independent Party	2021 - 2024

Audit Committee

Qualifications and Profiles of Audit Committee Members

Member	Career Background	Education
	<p>Hendar</p> <p>Chairman of the Audit Committee. His detailed 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>Achyar Iljas</p> <p>Chairman of the Audit Committee. His detailed 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>Putut Eko Bayuseno</p> <p>Chairman of the Audit Committee. His detailed 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>Serves as a Member of the Audit Committee. Indonesian citizen. He served as a member of the independent audit committee of PT Bank Maybank Indonesia, Tbk on April 6, 2018.</p> <p>His career began as an examiner at the Audit Board / BPKRI (1989-2006). After that he became a consultant in the field of information technology auditing and state financial audit at PT Dua Radja Net, the company he founded. He has previously been a consultant to the World Bank, Jakarta Office (2007-2009) and in the Regional Representative Council-RI/ DPD-RI (2010-2013) and as a member of the audit committee at Bank BNI (2001-2009), Bank Muamalat Indonesia (2010-2014) Bank Barclays Indonesia (2009-2010), and Cardig Aero Services (2012-2021). He is a member of the independent audit committee at PT Bank Commonwealth Indonesia and an Independent Commissioner at PT FWD Insurance Indonesia.</p>	<p>He graduated from Diploma 3 Accounting at the State Accounting College (STAN), Faculty of Economics, University of Indonesia and Master in Finance, London Business School. CISA (Certified Information System Auditor) certification in 1995.</p>
	<p>Budi Rahayu</p> <p>Serves as a Member of the Audit Committee. Indonesian citizen. He served as a member of the independent audit committee of PT Bank Maybank Indonesia, Tbk on May 1, 2020. He began his career at the Financial and Development Supervision Agency (BPKP) from 1988 to 1993. He was an audit partner at the Public Accounting Firm (KAP) Kanaka Puradiredja, Suhartono from 2000 to 2013 and is currently one of the Audit Partners at KAP Heliantono & Rekan. He served as Finance Director and acted as Project Service Director at the APEC CEO Summit from 2013 to 2014. From 2014 to 2021, he was appointed as a member of the Audit Committee at PT Sarana Multi Infrastruktur (SMI) Persero, PT Asuransi Asei Indonesia and BPJS Ketenagakerjaan. From 2016 to 2019 he was a member of the board of the Indonesian Audit Committee (IKAI) and is currently also a member of the CACP Certification Board.</p>	<p>He obtained diploma of accounting III in 1988 and Diploma IV in 1994 from the State College of Accounting (STAN) and obtained the Register of State Accountants in 1994. He is also a graduate of the Master of The University of Indonesia faculty of Social & Politics majoring in Tax Administration in 2003. He was certified public accountant (CPA) Indonesia in 2009 and Chartered Accountant (CA) Indonesia in 2012. Last year in 2016 he was certified by the Practitioner Audit Committee (CACP).</p>

Audit Committee

Completeness and Implementation of Committee Duties

Criteria or Indicators	Analyses	Supporting Document
Completeness and Implementation of Committee Duties		
Governance Structure		
1) Audit Committee		
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.	Chairman of the Audit Committee Mr. Hendar is an Independent Commissioner who has banking, economic and financial expertise, with 2 members of the Independent Commissioner, namely 1) Mr. Achyar Iljas who has banking, economic and financial expertise and 2) Mr. Putut Eko Bayuseno who has expertise in the field of law and 2 members who come from independent parties, namely 1) Mr. Teuku Radja Sjahnan is an expert in accounting and banking 2) Ms. Budi Rahayu is an expert in accounting and accounting as well as Audit.	Decree of Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2021.007/PRESDIR dated 30 September 2021
b) The Audit Committee is chaired by an Independent Commissioner.	Hendar, the Audit Committee Chairman, is an Independent Commissioner	Decree of Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2021.007/PRESDIR dated 30 September 2021
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 from Independent Commissioners and Independent Parties	Decree of Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2021.007/PRESDIR dated 30 September 2021
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	Affidavits dated 31 December 2021 signed by each member.

Audit Committee Term of Office

The membership composition of the Audit Committee as presented is valid up to the closing of the Annual General Meeting of Shareholders in 2024, except in the case of a member of the Audit Committee having resigned or no longer working with the Bank, or in the case of a decision by the Board of Commissioners to change the membership composition of the Audit Committee (whichever is first). The change of members of the Audit Committee must get the approval of the Board of Commissioners.

Audit Committee

Audit Committee Independency

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 observed in the membership of the Audit Committee which consists of 1 (one) Chairman who is an Independent Commissioner, 1 (one) member who is also an Independent Commissioner and 2 (two) members who are Independent Parties.

Duties and Responsibilities of Audit Committee

The duties and responsibilities of the Audit Committee are stipulated in the Audit Committee Charter which can be accessed through the Bank's website (www.maybank.co.id). Duties and responsibilities of Audit Committee in accordance with the Audit Committee Charter are 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 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 Commissioners 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.
- 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.
- Ensure that the significant findings are immediately submitted to the Audit Committee for further discussion and be submitted for Board of Commissioners attention.
- Ensure that management follow-up on the Public Accountant's findings.
- Provide an independent opinion in the event of difference in opinion between management and the Public Accountant for the services rendered.

Compliance to Regulation

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

Meetings and Attendance of the Audit Committee

During 2021, the Audit Committee held 24 meetings with discussion agendas related to internal control, historical financial information and discussions on the implementation of financial statements audits with external audits. Each meeting is attended by more than half of the total members of the Audit Committee or always meets the applicable quorum

The Agenda of the Audit Committee Meeting

The Main Agenda of the Audit Committee Meeting throughout 2021 is as follows:



Audit Committee

No	Date	Audit Committee Meeting Main Agenda
1	11 January 2021	Discussion on the progress of the 2020 Financial Statement audit with EY
2	27 January 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
3	15 February 2021	Discussion of the Audited Consolidated Financial Statements for the financial year 2020
4	22 Februari 2021 22 February 2021	buku 2021 dengan EY Discussion on the 2020 KAP evaluation and audit proposals for the 2021 financial statements audit with EY
5	23 February 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
6	16 March 2021	Discussion of the 2020 Management Letter with EY
7	23 March 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
8	20 April 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
9	27 April 2021	Discussion of Consolidated Financial Statements as of 31 March 2021
10	30 April 2021	Discussion of Risk Management with MR and SKAI units
11	28 May 2021	Update the Antasena app with FAD
12	3 June 2021	Update the assignment status of the Phase 2 ATM review with SKAI
13	10 June 2021	Audit proposal for audit of Financial Statements for fiscal year 2021 with EY
14	23 June 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
15	29 June 2021	Discussion on the progress of the assignment of the Financial Statements review as of 30 June 2021 from the Group with EY
16	12 July 2021	Discussion on the final progress of the assignment of the Financial Statements review as of 30 June 2021 from the Group with EY
17	27 July 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
18	29 July 2021	Discussion of Consolidated Financial Statements position 30 June 2021
19	24 August 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
20	22 September 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
21	18 October 2021	KAP kick off meeting to audit Financial Statements for fiscal year 2021
22	27 October 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings
23	28 October 2021	Discussion of Consolidated Financial Statements as of 30 September 2021
24	24 November 2021	Implementation of Internal Audit Assignments and Discussion of Audit Findings

Audit Committee Meetings and Attendance

Name	Position	Attendance in Audit Committee Meetings	Attendance Percentage (%)
Hendar	Audit Committee Chairman	24	100%
Achyar Iljas	Audit Committee Member	17 (since April 2021)	100%
Putut Eko Bayuseno	Audit Committee Member	4 (since October 2021)	100%
Teuku Radja Sjahnan	Audit Committee Member	24	100%
Budi Rahayu	Audit Committee Member	24	100%

Implementation of Audit Committees Activities in 2021

For the 2021 financial year, the Audit Committee carried out its function to assist the Board of Commissioners based on the Audit Committee Charter, including to:

- Review the financial information that will be issued by the Bank to the public and/or authorities, in the form of a draft financial projection contained in the Bank's Business Plan (including its revisions) which will be submitted to the OJK, as well as quarterly and annual financial draft reports published, and complete (long-form report).
- Reviewing compliance with laws and regulations relating to the Bank's activities, in particular through compliance reports submitted to the OJK every semester and audit reports from the financial services and tax authorities.

Audit Committee

- Provide recommendations to the Board of Commissioners to be decided by the Annual General Meeting of Shareholders regarding the appointment of a Public Accountant (AP) based on independence, scope of assignment, and service fees. Recommendations are also based on the evaluation results of the Implementation of Providing Audit Services on Annual Historical Financial Information for the previous year. The evaluation report has also been submitted to the OJK.
- Monitoring and evaluating the planning and implementation of audits as well as monitoring the follow-up of audit results, both audits by the Internal Audit Unit (SKAI) as well as external auditors and regulators, in order to assess the adequacy of internal control.
- Assisting the Board of Commissioners in preparing the Business Plan Supervisory Report every semester which will be submitted to the OJK.

In terms of reviewing the adequacy of the financial reporting process, the Audit Committee also provides recommendations that financial reports have been prepared based on generally accepted accounting standards and existing regulations and ensures that the implementation of

audits by the Public Accounting Firm (KAP) is in accordance with applicable auditing standards in Indonesia.

The duties of the Audit Committee are carried out through written communication (reporting) as well as by holding regular meetings, either with the Internal Audit Unit, the Internal Audit Committee (IAC), the Compliance work unit, the Finance and Accounting Division (FAD) work unit and related business work units as well as with KAP.

Regarding the review of the risk management implementation activities carried out by the Board of Directors, the Bank has a Risk Oversight Committee established by the Board of Commissioners.

Working Program and Activities of the Audit Committee

Throughout 2021, the Audit Committee carried out activities in accordance with its duties and responsibilities. This can be observed through the work programs and its realizations (in general) which were well implemented.

Audit Committee Training Programs

In 2021, the Audit Committee members attended the following training programs:

Audit Committee Member Training in 2021

Name	Position	Workshop/ Sharing Knowledge	Date		Organizer	Location
			Start	End		
Hendar	Chairman and member of Audit Committee	The Guru Series – Ready for The Future with Human Centered Approach	2 June 2021	2 June 2021	Maybank Indonesia	Online
		Annual Board Risk Workshop	25 June 2021	25 June 2021	Maybank Indonesia	Online
		The Guru Series – Adopting Agility in Financial Service Industry	3 September 2021	3 September 2021	Maybank Indonesia	Online
		Maybank Group: Cyber Threat Landscape: Awareness Training	29 October 2021	29 October 2021	Maybank Indonesia - PWC	Online
		LPS IDIC Webinar 2021 on The Rise of Digital Banking and the Future of Deposit Insurance System	10 November 2021	10 November 2021	LPS	Online
		Leadership for Enterprise Sustainability Asia	15 November 2021	18 November 2021	Maybank KL	Online
		In-House Cyber Risk Training	26 November 2021	26 November 2021	Maybank Indonesia	Online
		FKDKP Webinar: Directions for Banking Development in 2022 amidst Efforts Towards Banking Digitization	8 December 2021	8 December 2021	Banking Compliance Director Community Forum (FKDKP)	Online

Audit Committee

Name	Position	Workshop/ Sharing Knowledge	Date		Organizer	Location
			Start	End		
Achyar Iljas	Member of Audit Committee	The Guru Series – Ready for The Future with Human Centered Approach	2 June 2021	2 June 2021	Maybank Indonesia	Online
		Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	10 June 2021	10 June 2021	Maybank Indonesia	Online
		Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	11 June 2021	11 June 2021	Maybank Indonesia	Online
		Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	12 June 2021	12 June 2021	Maybank Indonesia	Online
		Annual Board Risk Workshop	25 June 2021	25 June 2021	Maybank Indonesia	Online
		The Guru Series – Adopting Agility in Financial Service Industry	3 September 2021	3 September 2021	Maybank Indonesia	Online
		ASB Digital Transformation Executive Program	12 and 14 October 2021		Asia School of Business	Online
		Maybank Group: Cyber Threat Landscape: Awareness Training	29 October 2021	29 October 2021	Maybank Indonesia - PWC	Online
		Leadership for Enterprise Sustainability Asia	15 November 2021	18 November 2021	Maybank KL	Online
		In-House Cyber Risk Training	26 November 2021	26 November 2021	Maybank Indonesia	Online
Putut Eko Bayuseno	Member of Audit Committee	The Guru Series – Ready for The Future with Human Centered Approach	2 June 2021	2 June 2021	Maybank Indonesia	Online
		Annual Board Risk Workshop	25 June 2021	25 June 2021	Maybank Indonesia	Online
		The Guru Series – Adopting Agility in Financial Service Industry	3 September 2021	3 September 2021	Maybank Indonesia	Online
		Executive Overview: Bank Management for Board of Commissioners Independent	21 and 23 September 2021		LPPI	Online
		Maybank Group: Cyber Threat Landscape: Awareness Training	29 October 2021	29 October 2021	Maybank Indonesia - PWC	Online
		Leadership for Enterprise Sustainability Asia	15 November 2021	18 November 2021	Maybank KL	Online
		The Guru Series: How Cloud Technology can Support Banks and Financial Services	2 December 2021	2 December 2021	Maybank Indonesia	Online
Teuku Radja Sjahnan	Member of Audit Committee	Qualified Risk Governance Practitioner (QRGP) tutorial	14 October 2021	14 October 2021	LSP MKS	Online
		National Anti Fraud Conference 2021	26 November 2021	27 November 2021	ACFE	Online
Budi Rahayu	Member of Audit Committee	Audit Standard Update 2021	16 November 2021	18 November 2021	IAPI	Online
		National Anti Fraud Conference 2021	26 November 2021	27 November 2021	ACFE	Online
		Application of PSAK 71 and considerations in the audit of the Bank's Financial Statements	9 December 2021	10 December 2021	IAPI - OJK	Online
		Year-end closing Financial Reporting 2021 and reminder audit	14 December 2021	15 December 2021	IAPI - OJK	Online

Nomination and Remuneration Committee

The Board of Commissioners has established the Nomination and Remuneration Committee to review and provide recommendations to the Board of Commissioners in the oversight functions for the nomination and remuneration policies of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, Independent members of the Committees of the Board of Commissioners, and Executive Vice President.

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

1. Bank Indonesia Regulation No. 11/33/PBI/2009 on The Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
2. POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
3. POJK No. 55/POJK.03/2016 and Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.
4. POJK No. 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks.
5. SEOJK No. 40/SEOJK.03/2016 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks.
6. POJK No. 59/POJK.03/2017 on the Implementation of Governance in the Provision of Remuneration for Sharia Commercial Banks and Sharia Business Units.

7. POJK No. 27/POJK.03/2016 on Assessment of Capability and Propriety for the Main Parties of Financial Services Institutions.
8. SEOJK No. 39/SEOJK.03/2016 on the Assessment of Capability and Propriety for prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Bank's Board of Commissioners.
9. Bank Articles of Association.

Charter of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has a Committee Charter which regulates the membership, structure, authority, duties and responsibilities, meetings, activities and work procedures of the Committee. The Charter was uploaded on the Bank's website, periodically and reviewed to be in accordance with applicable regulations.


The Composition of Nomination and Remuneration Committee in 2021

Membership, composition, and independence of members of the Nomination and Remuneration Committee have fulfilled the applicable provisions. Members of the Nomination and Remuneration Committee are appointed by the Board of Commissioners based on the Decree of the Company's Board of Directors No. SK.2021.001 /DIR HC dated 7 April, 2021.





Nomination and Remuneration Committee membership composition in 2021:

No	Name	Position	Position in the Committee	Term of Office
1	Budhi Dyah Sitawati	Independent Commissioner	Chairman and Member	2021 – 2024
2	Hendar	Independent Commissioner	Member	2018 – 2024
3	Dato' Sri Abdul Farid Alias	President Commissioner	Member	2021 – 2024
4	Edwin Gerungan	Company Commissioner	Member	2021 – 2024
5	Nelda Victoria Siburian	Executive Official	Member and Executive Secretary	2021 – 2024

Nomination and Remuneration Committee Qualification and Profile

No	Membership Profile	Career Background	Education
1	 <p>Budhi Dyah Sitawati</p>	<p>Serves as Chairman and Member of Nomination and Remuneration Committee</p> <p>Details on her experience and qualifications can be found at Board of Commissioners profile in Company Profile Chapter.</p>	<p>Available at Board of Commissioner profile</p>

Nomination and Remuneration Committee

No	Membership Profile	Career Background	Education
2	 Hendar	Serves as Member of Nomination and Remuneration Committee Details on his experience and qualifications can be found at Board of Commissioners profile in Company Profile Chapter.	Available at Board of Commissioner profile
3	 Dato' Sri Abdul Farid Alias	Menjabat sebagai Anggota Komite Nominasi dan Remunerasi. Serves as Member of Nomination and Remuneration Committee Details on his experience and qualifications can be found at Board of Commissioners profile in Company Profile Chapter.	Available at Board of Commissioner profile
4	 Edwin Gerungan	Serves as Member of Nomination and Remuneration Committee Details on his experience and qualifications can be found at Board of Commissioners profile in Company Profile Chapter.	Available at Board of Commissioner profile
5	 Nelda Victoria Siburian	Serves as Member of Nomination and Remuneration Committee Details on his experience and qualifications can be found at Executive Officials Profile.	Available at Executive Official Profile

Nomination and Remuneration Committee Training Programs

In 2021, the Nomination and Remuneration Committee members attended the following training programs:

Nomination and Remuneration Committee Training Programs

Name	Training	Organizers	Date
BUDHI DYAH SITAWATI	ISEI Jakarta Series 1 - Sovereign Wealth Fund: "Opportunities and Challenges in Supporting Sustainable Development".	Indonesian Bachelor of Economics Association (ISEI)	25 February 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Maybank Virtual Learning Festival Elevate, Digital & Future Ready Showcase	Internal Bank	10 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Advancing Sustainability: Governing and Reporting Forging a Sustainable Future for Better Indonesia	Infobank Institute	8 July 2021
	London Business School - Sustainability Leadership and Corporate Responsibility	London Business School	17 November 2020 – 12 January 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
DATO' SRI ABDUL FARID ALIAS	Cyber security & Data Privacy	Maybank x PWC	29 October 2021

Nomination and Remuneration Committee

Name	Training	Organizers	Date
EDWIN GERUNGAN	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Stanford's The Innovative Technology Leader	Stanford University	12-23 July 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
HENDAR	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
NELDA VICTORIA SIBURIAN	Professional Coach Certification Program Tgl 30 Nov-2 Des 2021	Coaching Indonesia	30 November – 2 December; 16-17 November; 23-24 November; 6 December 2021
	LEGO: Enhancing Agility & Innovation	Internal Bank	13 Januari 2021 13 January 2021
	Guru Series: Ready for Future	Internal Bank	21 May 2021
	Shariah Thought Leader Forum 2021	Internal Bank	27 May 2021
	Maybank Virtual Learn Fest Elevate	Internal Bank	10-12 June 2021
	The Guru Series: From Data into Insights	Internal Bank	11 June 2021
	Guru Series: Adopting Agility	Internal Bank	3 September 2021

Note: All trainings were held Online

Nomination and Remuneration Committee Terms of Office

The composition of the nomination and remuneration committee members as mentioned above applies until the closing of the Annual General Meeting of Shareholders in 2024, unless a member of the Nomination and Remuneration Committee resigns, or no longer works for the Company, or if the Board of Commissioners decides to change the composition of the Nomination and Remuneration Committee (whichever comes first).

Nomination and Remuneration Committee Independence

All members of the Nomination and Remuneration Committee have met all the criteria of independence and are able to carry out their duties independently, upholds the interests of the Bank and uninfluenced by any party.

Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is tasked with and is responsible for providing the following recommendations to the Board of Commissioners:

A. Nomination Area

1. Provide recommendations to the Board of Commissioners regarding the composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners (the number, competence, ability, and balance of independent and non-independent status).
2. Determine the procedures, policies, and criteria needed in the nomination process for the appointment and/or replacement of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, independent members of the Committees of the Board of Commissioners, and Executive Vice President.
3. Provide recommendations regarding candidates to become members of the Board of Commissioners, Board of Directors, and Sharia 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.
4. Provide recommendations to the Board of Commissioners regarding candidates to become independent members of the Committees of the Board of Commissioners based on the competence, ability, and experience of the nominated individual.

Nomination and Remuneration Committee

5. Review and provide approval to suitable candidates to serve as Executive Vice President based on the support from the Board of Directors.
6. Assist and/or recommend to the Board of Commissioners regarding the promotion, confirmation and termination of tenure of members of the Board of Directors.
7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions for the appointment or dismissal of members of the Board of Commissioners.
8. Evaluate and provide recommendations to the Board of Commissioners, potential candidates for the nomination of the Board of Commissioners and President Director for the Bank's subsidiaries.

B. Remuneration Area

1. Provide recommendations to the Board of Commissioners regarding procedures for reviewing the structure, policies and remuneration plans as well as terms and conditions for the Board of Commissioners and the Board of Directors to be submitted to the General Meeting of Shareholders.
2. Evaluate and provide recommendations to the Board of Commissioners regarding remuneration policies and/or plans and terms and conditions of tenure for independent members of the Committees of the Board of Commissioners and the Sharia Supervisory Board.
3. Provide recommendations to the Board of Commissioners regarding remuneration policies for employees in general, including but not limited to the appointment of Material Risk Taker officers every year.
4. Ensure remuneration decisions are based on risk and performance considerations, alignment with financial performance and fulfillment of reserves as applicable and the Bank's future income potential, performance appraisal results, equality with other equal banks, as well as long-term goals and strategies Bank.
5. Propose and recommend to the Board of Commissioners regarding the rank of members of the Board of Directors.

1. Providing recommendations in the candidate nomination process for the appointment and/or replacement of members of the Board of Directors, members of the Board of Commissioners, and the Sharia Supervisory Board to be submitted to the Board of Commissioners, which will then be submitted to the General Meeting of Shareholders.
2. Providing recommendations to the Board of Commissioners for the appointment and/or replacement of the composition of the Committees of the Board of Commissioners.
3. Reviewing and approving the appropriate candidate for the Executive Vice President based on the support from the Board of Directors.
4. Providing recommendations to the Board of Commissioners regarding remuneration for the Board of Directors and Board of Commissioners to be submitted to the General Meeting of Shareholders.
5. Providing recommendations to the Board of Commissioners in relation to remuneration for the Sharia Supervisory Board and independent members of the Committees of the Board of Commissioners to be submitted to the Board of Commissioners.
6. Providing recommendations to the Board of Commissioners in relation to the implementation of remuneration policies for employees in general, taking into account the principles of governance in providing remuneration for Commercial Banks and Sharia Business Units, including but not limited to Material Risk Takers.
7. Assessing and evaluating the overall performance, development, and effectiveness of members of the Board of Directors.
8. Providing recommendations and ensure that members of the Board of Directors and Board of Commissioners receive appropriate and sustainable development to know the latest developments in the industry.
9. Reviewing the talent management process, including building succession planning and development for members of the Board of Directors.
10. Approving the performance assessment framework of the Board of Commissioners (BOC) and BOC Committees namely the Board Effectiveness Evaluation ("BEE").
11. Establishing a Whistleblowing Governance Committee, with the primary function of conducting oversight to ensure whistleblowing reports received by the Bank are followed up with adequate attention, independence, investigation, and remedial action required.

2021 Duties Implementation Report

In 2021, the Nomination and Remuneration Committee has carried out activities and provided several recommendations, including the following:

Nomination and Remuneration Committee

Nomination and Remuneration Committee Meeting and Attendance

In accordance with the provisions stipulated in the Charter, the Nomination and Remuneration Committee is required to hold a minimum meeting 1 (one) time every 4 (four) months that can be held in the form of a physical meeting or online. The meeting must also be attended by a minimum of 51% of the number of members, including 1 (one) Independent Commissioner and Executive Officer and attended by the Chairman of the Committee.

During 2021, the Nomination and Remuneration Committee held 10 meetings with the level of attendance fulfilling the Committee Charter.

Maybank Indonesia does not have a separate Nomination and Remuneration Committee; therefore, the Maybank Indonesia Nomination and Remuneration Committee Meeting discusses the nomination and remuneration agenda in a committee forum. Of the 10 (ten) Nomination and Remuneration Committee meetings held in 2021, there are at least 5 (five) meetings that discuss the Nomination and/or Remuneration agenda.

Nomination and Remuneration Committee Meeting Frequency and Attendance

No	Name	Jabatan	Attendance in Nomination and Remuneration Committee Meeting	Attendance Percentage (%)
1	Budhi Dyah Sitawati	Chairman and Member	10	100%
2	Hendar	Member	10	100%
3	Dato' Sri Abdul Farid Alias	Member	10	100%
4	Edwin Gerungan	Member	10	100%
5	Nelda Victoria Siburian	Member and Executive Secretary	9	90%

Succession Planning of the Board of Directors

The Nomination and Remuneration Committee reviews and provides recommendations to the Board of Commissioners on the nomination and succession planning of the Board of Directors to ensure the growth and sustainability of the Bank. The Committee will review the Board of Directors in various aspects such as resources, succession nomination plans, development activities and also the performance of the Board on a regular basis. Succession planning of the Board is also carried out in accordance with the provisions set out in the Guidelines of the Nomination and Remuneration Committee as follows:

1. Reviewing the process of managing talent, including building succession planning and development for members of the Board of Directors.
2. Monitor and provide input to the Board of Directors in relation to the framework of leadership development, succession planning and development for the Board of Directors to ensure the continuation of succession planning.
3. Provide recommendations and ensure that members of the Board of Directors get appropriate and sustainable development and know the latest industry development.

Risk Oversight Committee

The Risk Oversight Committee was established by the Board of Commissioners to support the effective implementation of duties and responsibilities related to risk management supervision, the establishment of risk management culture, and the identification of significant risks that require the attention of the Board of Commissioners.

Legal basis

The establishment of the Risk Oversight Committee is based on the following provisions:

- POJK No. 55/POJK.03/2016 dated 7 December 2016 concerning -Implementation of Governance for Commercial Banks.
- SEOJK No. J3/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks.
- The Bank's Articles of Association regarding the duties and authorities of the Board of Commissioners.

Risk Oversight Committee Charter

The Bank's Risk Oversight Committee has a Charter or Guideline governing membership, structure, authority, duties and responsibilities, activity meetings and the working procedures of the Committee in carrying out its functions. The charter was last updated on 27 November

2017 and was posted on the Bank's website. Furthermore, the charter of the Risk Oversight Committee is always reviewed periodically to comply with the applicable provisions.

Risk Oversight Committee Members Composition

The membership and composition, as well as the independence of the members of the Risk Oversight Committee, have complied with OJK regulations. In 2021 the Risk Oversight Committee consists of 1 (one) Chairman who is an independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) members who are Commissioners, and 2 (two) an Independent Parties with competence and qualifications in the fields of economics, banking, finance and risk management.

Based on SK.2021.008/PRES DIR tanggal 30 September 2021 the composition of the Maybank Indonesia Risk Oversight Committee is as follows:

2021 Risk Oversight Committee Member Composition

No	Name	Position	Position in the Committee	Term of Office
1	Achjar Iljas	Independent Commissioner	Chairman / Member	2021-2024
2	Budhi Dyah Sitawati	Independent Commissioner	Member	2021-2024
3	Hendar	Independent Commissioner	Member	2021-2024
4	Putut Eko Bayuseno	Independent Commissioner	Member	2021-2024
5	Edwin Gerungan	Commissioner	Member	2021-2024
6	Datuk Lim Hong Tat	Commissioner	Member	2021-2024
7	Farid Harianto	Pihak Independen	Member	2021-2024
8	Agus Kretarto	Pihak Independen	Member and Executive Secretary	2021-2024

Risk Oversight Committee Member Qualification and Profile

The following is the profile and qualification of Risk Oversight Committee Members



Achjar Iljas

Chairman of Risk Oversight Committee

- Career Background
- Serves as the Chairman of Risk Oversight Committee
 - Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile Chapter

Education Available in Board of Commissioners Profile



Budhi Dyah Sitawati

Member of Risk Oversight Committee

- Career Background
- Serves as the Member of Risk Oversight Committee
 - Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile Chapter

Education Available in Board of Commissioners Profile

Risk Oversight Committee



Hendar

Member of Risk Oversight Committee

Career Background	<ul style="list-style-type: none"> Serves as the Member of Risk Oversight Committee Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile
Education	Available in Board of Commissioners Profile



Putut Eko Bayuseno

Member of Risk Oversight Committee

Career Background	<ul style="list-style-type: none"> Serves as the Member of Risk Oversight Committee Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile Chapter
Education	Available in Board of Commissioners Profile



Edwin Gerungan

Member of Risk Oversight Committee

Career Background	<ul style="list-style-type: none"> Serves as the Member of Risk Oversight Committee Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile Chapter
Education	Available in Board of Commissioners Profile



Datuk Lim Hong Tat

Member of Risk Oversight Committee

Career Background	<ul style="list-style-type: none"> Serves as the Member of Risk Oversight Committee Details of his experience and qualification can be found in the Board of Commissioners Profile in Company Profile Chapter
Education	Available in Board of Commissioners Profile



Farid Harianto

Member of Risk Oversight Committee

Career Background Serves as the Member of Risk Oversight Committee

Dr. Farid Harianto is an economist with expertise in finance. He has served as a special staff of the Vice President of the Republic of Indonesia and also an advisor to the Governor of Bank Indonesia and Head of the BI Resolution Team for Bank Indover

Currently he also serves as:

- President Commissioner of PT Pertamina Bina Media (Holding Co. for State-Owned Hospitals) (since June 2020)
- Commissioner of PT Unggul Indah Cahaya Tbk (since 2004)
- Indika Energy Tbk (since 2020) and PT Nusantara Infrastruktur Tbk (since 2020)

Over the past twenty-five years, his professional career spans the academic as well as public and private sectors.

Risk Oversight Committee

He served as:

- CEO of Credit Rating Indonesia (1995-1998)
- Vice Chairman of the National Banking Restructuring Agency (BPPN: 1998-2000). During his tenure at BPPN, he spearheaded the consolidation (closure, incorporation and recapitalization) of the banking sector, as well as the process of negotiation and settlement with the bank's controlling shareholders.
- Director of Post-Graduate Program at the Institute of Education and Management Development (1990-1993), and
- Head of MicroEconomic Research at University of Indonesia (1990-1993).
- Visiting lecturer and Chair of ASEAN and International Studies at the Centre of International Studies (CIS), University of Toronto (1993-1995), and
- Advisor to various Indonesian private companies and various international organizations including FIAS/World Bank, Asian Development Bank, CIDA and IDRC.

His column is published monthly on Globe Asia, and his writings have been published in various leading scientific journals.

Education

- Ph.D. with distinction (1989) and
- Master (1988) from the University of Pennsylvania/ Wharton School.
- Bachelor in Electrical Engineering from Bandung Institute of Technology (1975)



Agus Kretarto

Member / Secretary of the Risk Oversight Committee

Career Background

- Serves as Member / Secretary of the Risk Oversight Committee
- A chartered accountant
- Member of the Audit Monitoring Committee of PT Bank Maybank Indonesia Tbk.
 - Member of the Audit Committee of PT Bank Internasional Indonesia (BII) since 2003-2008
 - BII Risk Monitoring Committee since 2008
 - Audit Committee & Risk Monitoring (2012-April 2018)
 - Member of Audit Committee & Risk Monitoring Bank Barclays Indonesia
 - Audit Committee of PT Indonesia Infrastruktur Finance
 - Member of audit committee of PT Jasa Angkasa Semesta Tbk and PT Cardiq Aero Services Tbk until August 2021
 - Director of Compliance of Bank Harmoni International (2002-2003)
 - Head of Planning & Development division and Corporate Secretary (1995-2000)
 - Head of SKAI PT Bank Rama Tbk. (1993-1994)
 - Auditor at the Financial and Development Supervisory Agency since 1981
 - Chairman of the Audit Team at State-Owned Bank (1987-1992)
 - Board member of DKI Jakarta Drinking Water Service Regulatory Agency for 2 periods (2005-2011)

Education

- Master of Management, University of Indonesia, 1991
- Accountant, State College of Accounting, 1987

Risk Oversight Committee

Risk Oversight Committee Terms of Office

The composition of the Risk Monitoring Committee as mentioned above is valid until the closing of 2024 Annual General Meeting of Shareholders, unless a member of the Committee resigns, or no longer works for the Company, or if the Board of Commissioners decides to change the composition of the Risk Monitoring Committee (whichever occurs first).

Independence of the Risk Oversight Committee

The members of the Risk Monitoring Committee who comes from Independent Commissioners and Independent Parties exceeds the minimum provision of 51% of the total number of members of the Committee. All independent members of the Risk Monitoring Committee have met all independence criteria and are able to carry out their duties independently, as well as always upholds the interests of the Bank.

Duties and Responsibilities of the Risk Oversight Committee

The duties of the Risk Oversight Committee are as follows:

1. Evaluate and review the risk management framework, policies and strategies developed by management for presentation and obtain approval from the Board of Commissioners regarding:
 - Bank's overall Risk Management framework and policies;
 - Treasury and financial intuition (FI) policies and limits;
 - Credit policies and limits;
 - Operational risk management policies;
 - Liquidity risk management policies;
 - Market risk management policies.
2. Reviewing the Bank's policies governing the stress-test program, and their effectiveness.
3. Evaluating the conformity between risk management policies and the implementation of Bank policies.
4. Reviewing any non-compliance with the rules of prudence and with the policy and control framework established by the relevant relevant units.
5. Oversee and evaluate the implementation of the tasks of the Risk Management Committee and the Risk Management Unit.
6. Provide advice to the Board of Commissioners regarding relevant information arising from monitoring risks and responsibilities.

2021 Duties Implementation Report

1. Conduct an overall periodic review of:
 - a. Monitor and periodically review developments in the global economy, domestic, banking, regulatory changes and the business environment in general and evaluate their impact on bank/company risk management.
 - b. Monthly Enterprise Risk Dashboard (ERD) for internal monitoring.
 - c. Quarterly Risk Profile for monitoring.
 - d. Semester Risk Based Health Level (RBHR) for approval by the Board of Commissioners.
 - e. Reviewing the status of compliance with the established Risk Appetite Statements (RAS).
 - f. Monitoring the monthly Maximum Lending Limit (BMPK) and Internal Counterparty Limit.
 - g. Periodic monitoring of the 25 largest debtors/ obligors.
 - h. Monthly review of Watch List Accounts and Newly Classified Accounts.
 - i. Periodic review of portfolio development compared to targets, including but not limited to reviewing significant mutations, arrears, NPLs, impairment, progress of remedial processes including write-offs and adequacy of reserves.
 - j. Periodic monitoring of the operational risk dashboard covering risk incidents including actual losses, potential losses, and near misses.
 - k. Discussed internal control, as well as operational risks, especially related to information technology (IT) disruption and efforts to overcome it, including plans for modernization and rejuvenation of IT infrastructure which includes hardware, software and services, as well as a digitalization roadmap.
 - l. Periodic monitoring of market risk and liquidity risk.
 - m. Evaluating stress tests conducted by management.
 - n. Evaluating compliance risks, including those related to the Anti-Money Laundering function, etc.
 - o. Monitor the follow-up on the findings of external supervisors such as OJK & PPATK related to risk management.
2. Evaluation of risk management policies carried out during 2021 by the Risk Monitoring Committee is an evaluation of:
 - a. Operational Risk Framework and Policy.



Risk Oversight Committee

- b. Update on Recovery Plan (RCP) and Risk Appetite Statement (RAS) 2021.
- c. Financial Institution (FI) and Non-Bank Financial Institutional (NBFI) policy update.
- d. Simplification of the Individual Related Party Loan Application Process and its LLL Ceiling.
- e. Update on the Risk Management Committee Framework.
- f. Non-Trading Book (NTB) Policy Update
- g. Credit Risk Framework.
- h. Updated Risk Management Framework.
- i. Company Regulations concerning MBI's Internal Control.
- j. Updating of Credit/Bank Financing (KPB) Policy Level 1.
- k. MBI Model Risk Management Framework.
- l. LTV SME+ Banking & Non-Retail Bank Statement Analysis.
- m. LGD Non-Retail Update & Cure Rate.
- n. Mortgage PDA Update.
- o. RSME PDA Update.

Risk Oversight Committee Meetings and Attendance Levels

The Risk Oversight Committee Charter stipulates that the regular meetings of the Committee will be held before a regular meeting of the Board of Commissioners. Ad hoc meetings can be held upon special request. Notice of the time, venue, agenda and meeting materials shall be given to each member no less than 48 hours prior to the time of the meeting.

Regarding quorums, the Meeting of the Committee was attended by at least 51% of the committee members, including at least one commissioner and an independent party. Based on the meeting, the Committee will provide a report to the Board of Commissioners. This report may consist of any subject as a record for obtaining approval and/or ratification and/or giving information to the Board of Commissioners.

During 2021, the Committee has held as many as 10 (ten) meetings, with the following level of member presence:

Risk Oversight Committee Meeting Frequency and Attendance Level

Name	Position	Attendance in Risk Oversight Committee Meetings
Achjar Iljas	Chairman and Member	10 times (100%)
Budhi Dyah Sitawati	Member	10 times (100%)
Hendar	Member	10 times (100%)
Edwin Gerungan	Member	9 times (90%)
Datuk Lim Hong Tat	Member	10 times (100%)
Farid Harianto	Member	10 times (100%)
Agus Kretarto	Member / Secretary	10 times (100%)

* be a member of the Risk Monitoring Committee since 30 September 2021

Risk Oversight Committee Training Programs

In 2021, the Risk Oversight Committee members attended the following trainings:

Risk Oversight Committee Training Programs

Name	Training	Organizer	Date
AGUS KRETARTO	Maybank Virtual Learning Festival Elevate, Mini Class Session: The Importance of Cybersecurity When Employees Work Remotely	Internal Bank	11 June 2021
	Maybank Virtual Learning Festival Elevate, Digital & Future Ready Showcase	Internal Bank	11 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	Internal Bank	11 June 2021
	Various Virtual Seminars organized by the Indonesian Banking Development Institute Lembaga Pengembangan Perbankan Indonesia		tahun 2021
	National Anti-Fraud Conference, ACFE		November 2021

Risk Oversight Committee

Name	Training	Organizer	Date
BUDHI DYAH SITAWATI	ISEI Jakarta Series 1 - Sovereign Wealth Fund: "Opportunities and Challenges in Supporting Sustainable Development".	Indonesian Bachelor of Economics Association (ISEI)	25 February 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Maybank Virtual Learning Festival Elevate, Digital & Future Ready Showcase	Internal Bank	10 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Advancing Sustainability: Governing and Reporting Forging a Sustainable Future for Better Indonesia	Infobank Institute	8 July 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	London Business School - Sustainability Leadership and Corporate Responsibility	London Business School	17 Nov 2020 - 12 Jan 2021
ACHJAR ILJAS	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	Internal Bank	11 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	Internal Bank	12 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021 3 September 2021
	ASB Digital Transformation Executive Program	Asia School of Business	12 & 14 October 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
EDWIN GERUNGAN	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Stanford's The Innovative Technology Leader	Stanford University	12- 23 July 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
HENDAR	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
DATUK LIM HONG TAT	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	Internal Bank	12 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021

Note: All trainings were held Online

Integrated Good Corporate Governance Committee

Maybank Indonesia has applied the integrated corporate governance together with FSI members of the Maybank Indonesia Financial Conglomerate ("MIFC") comprehensively and effectively. Maybank Indonesia implements Integrated Good Corporate Governance ("IGCG") based on OJK Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomeration. Maybank Indonesia as the Main Entity together with FSI Members of MIFC continuously improve the structure and governance processes to come up with a good IGCG.

The Integrated Good Corporate Governance Committee was formed by the Board of Commissioners to assist and facilitate in carrying out their duties and supervisory functions on the implementation of Governance at each Financial Services Institution (FSI) in the MIFC to comply with the Integrated Good Corporate Governance Guidelines. The IGCG Committee also functions to provide direction or advice to the Board of Directors of Maybank Indonesia on the implementation of the Integrated Good Corporate Governance Guidelines, and evaluates the Integrated Governance Guidelines and directs its improvement.

Legal Basis

1. POJK No. 18/POJK.03/2014 on The Implementation of Integrated Governance for Financial Conglomeration.
2. SEOJK No. 15/SEOJK.03/2015 dated 25 May 2015 on The Implementation of Integrated Governance for Financial Conglomeration.
3. POJK No. 55/POJK.03/2016 on The Implementation of Governance for Commercial Banks.
4. POJK No. 45 /POJK.03/2020 on Financial Conglomeration.
5. Maybank Indonesia Articles of Association.
6. KKMBI Integrated Governance Guidelines.
7. Corporate Charter.
8. Decree of the Board of Directors No. 2021.010/PRESDIR dated 1 November 2021 to determine the membership of the Integrated Governance Committee.

Integrated Good Corporate Governance Committee Charter

As implementing support in carrying out the duties and responsibilities of the IGCG Committee, Maybank Indonesia has a IGCG Committee Charter which regulates the membership, structure, authority, duties and responsibilities, meetings, activities and work procedures of the IGCG Committee in carrying out its functions.

The IGCG Charter was issued based on the approval of the Board of Commissioners of Maybank Indonesia and determined by the Board of Directors on 7 December 2017 and has been uploaded on the Bank's website.

Integrated Good Corporate Governance Guidelines

Maybank Indonesia as the Main Entity has guidelines that refer to conservative regulations to serve as a guide for FSI in the Maybank Indonesia Financial Conglomeration (MIFC) to implement good governance, so as to encourage the improvement of IGCG. The implementation of IGCG will encourage Financial Conglomeration to have more prudent governance in accordance with GCG principles, namely transparency, accountability, responsibility, independence, and fairness. The IGCG guidelines are reviewed periodically to comply with the applicable provisions and conditions. The MIFC IGCG Guidelines have been updated several times since they were published and can be accessed on the Bank's website. The Board of Directors of MBI as the Main Entity has submitted this Integrated Governance Guidelines (following with each change) to the Board of Directors of FSI of MIFC Members to be used as guidelines for FSI Members in drafting governance guidelines.

Integrated Good Corporate Governance Member Composition

To carry out their duties in connection with IGCG in MIFC, the Bank's Board of Commissioners has established a IGCG Committee. In accordance with POJK No.18/2014, the membership of the IGCG Committee consists at least:

1. an Independent Commissioner who becomes Chairman on one of the committees on the Main Entity, as the chairman concurrently a member;
2. Independent Commissioner representing and appointed from FSI in the Financial Conglomeration, as a member;
3. an independent party, as a member; and
4. a member of the Sharia Supervisory Board of LJK in the Financial Conglomeration, as a member.
5. Membership of independent commissioners, independent parties, and members of the Sharia Supervisory Board on the Integrated Good Corporate Governance Committee in the Financial Conglomeration is not considered a double position.



Integrated Governance Committee

6. The number and composition of Independent Commissioners who are members of the IGCG Committee are adjusted to the needs of the Financial Conglomeration as well as the efficiency and effectiveness of the implementation of the duties of the TKT Committee with by paying attention to the least representation of each financial services sector.


The latest member of the Maybank Indonesia Financial Conglomerate IGCG Committee was appointed by the Decision of the Board of Commissioners and determined by the Board of Directors of the Bank through the Decree of the Board of Directors No.SK.2021.010/PRESDIR dated 1 November 2021, with the following composition:

Name	Position in Committee	FSI	Position in FSI
Budhi Dyah Sitawati	Chairman and Member	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Abdul Jabar Majid	Member	MBI	Shariah Supervisory Board
I Nyoman Tjager	Member	MKE	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner



Qualifications and Profiles of Members of the IGCG Committee

Name	Career Background
 Budhi Dyah Sitawati	<p>Appointed as Chairwoman of the Integrated Governance Committee based on Board of Commissioners Resolution dated 27 October 2017.</p> <p>Her more detailed profile is available under the Profile of Board of Commissioners.</p>
 Agus Kretarto	<p>Appointed as a member of the Integrated Governance Committee on 6 April 2018</p> <p>His more detailed profile is available under the Profile of Risk Oversight Committee.</p>

Integrated Governance Committee

	Name	Career Background
	I Nyoman Tjager	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since 20 July 2018.</p> <p>I Nyoman Tjager is the President and Independent Commissioner since January 2015. Prior to his appointment as the President Commissioner & Independent Commissioner of the Company, he started his career in the Capital Market Supervisory Agency (BAPEPAM) Ministry of Finance on the Law and Regulations division from 1979 to 1999 with his last position as the Bureau Chief of Legal. In 1999-2000, he served as Assistant Minister of National Business Development at Investment Coordinating Board (BKPM), Deputy Minister/ Deputy Head of BKPM and coaching BUMN for Restructuring and Privatization and Secretary of State Minister/Main Secretary of BKPM and Coaching BUMN. In 2000 – 2001 served as Directorate General of Coaching BUMN Ministry of Finance. In 2001 – 2005 as expert staff of Ministry of State Owned Enterprise (SOE) Section Cooperation Small Industry. In 2016-2020 as expert staff planning in Special Task Force For Upstream Oil and Gas Business Activities Republic of Indonesia (SKK Migas).</p> <p>Aside as Government Officer, he also served as Commissioner in various private companies in 1993 – 2020, among others as Commissioner of PT Pelayaran Samudera Djakarta Lloyd, President Commissioner of Indonesia Central Securities Depository (KSEI), Commissioner of PT Pupuk Kalimantan Timur Tbk. (Persero). Commissioner of PT Bhakti Capital Investment Indonesia Tbk., Commissioner and Chairman of Audit Committee of PT Bank Lippo Tbk, President Commissioner of Indonesia Stock Exchange, Independent Commissioner & Chairman of Audit Committee PT Ancora Indonesia Resources Tbk., Independent Commissioner & Vice Chairman committee GCG, Nomination and Remuneration AJB Bumiputera 1912, Vice President Commissioner/ Independent Commissioner & Chairman of Audit Committee PT Indocement Tunggul Prakarsa Tbk. and President Commissioner of PT Hanson International Tbk., President Commissioner/Independent Commissioner & Chairman of Audit Committee PT Sorini Agro Asia Corporindo Tbk.</p> <p>From 2011 until present served as Member of Audit Committee & Risk Oversight Committee PT Bank Nationalnobu Tbk., President Commissioner/Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk., and Independent Commissioner & Chairman of Audit Committee of PT Home Credit Indonesia. He graduated from the Faculty of Law at Gadjah Mada University (1976) Yogyakarta, then obtained a Master of Economic at Fordham University in New York - USA (1987) and completed the Doctoral Program of Law at University of Gadjah Mada in 2003.</p>

Integrated Governance Committee

	Name	Career Background
	Deswandhy Agusman	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on 22 May 2015.</p> <p>Mr. Deswandhy Agusman (Indonesian citizen, 62 years old) serves as President Commissioner (Independent) for the period of 2020 – 2023 based on Deed Number 184 dated 23 March 2020.</p> <p>He completed his Bachelor's Education in Civil Engineering from Institut Teknologi Bandung in 1985 and Master of Business Administration from the University of Denver, Colorado, USA in 1988. Prior to serving as President Commissioner of PT Maybank Indonesia Finance, he served at PT Bank Permata Tbk (2002-2006), Member of the Finance and Banking Policy Committee of the Ministry of SOEs (2010), and as Commissioner of PT Bank Tabungan Negara (Persero) Tbk (2010-2012). Since 2015, he has held concurrent positions as Commissioner (affiliated) of PT Maybank Sekuritas Indonesia. He has no affiliation, finance, management, and family relationship with other members of the Board of Commissioners, members of the Board of Directors, as well as Major and Controlling Shareholders.</p>
	Myrnie Zachraini Tamin	<p>Appointed as a member of the Integrated Good Corporate Governance Committee on 22 May 2015.</p> <p>Education Background</p> <p>She holds a Bachelor's degree in Accounting, from the Faculty of Economics University of Indonesia (1987) and a Master in Business Law, Faculty of Law from Padjadjaran University, Bandung (2006).</p> <p>Work Experience</p> <ol style="list-style-type: none"> 1. Director at Hadi Sutanto & Rekan (Price Waterhouse) Public Accountant Office (1987 - 2004). 2. Non-Equity Partner KAP Haryanto Sahari & Rekan (Price Waterhouse Coopers) (2004 - 2007). 3. Tass Consulting Consultant (2007 - 2010). 4. Bakrie Education Foundation lecturer (2007 - 2009). 5. Member of Audit Committee of PT Indo Tambangraya Megah Tbk (2008 - 2012). 6. Chairman of the Indonesian Audit Committee Association (2016 - 2019). <p>Concurrent Position</p> <ol style="list-style-type: none"> 1. Member of the Audit Committee of PT Bumi Resources Tbk (2012 – present). 2. Member of the Audit Committee of Mitra Dhuafa Cooperative (Komida) (2014 – present). 3. Chairman of the Nomination and Remuneration Committee of PT Wahana Ottomitra Multiartha Tbk (2020 – present). 4. Member of the Risk Monitoring Committee of PT Wahana Ottomitra Multiartha Tbk (2015 - present). 5. Member of audit committee of PT Profesional Telekomunikasi Indonesia Tbk (Protelindo) (2018 – present). 6. Member of the Certification Board of the Indonesian Audit Committee (2019 – current). 7. Member of the Audit Committee of the University of Indonesia (2020 - currently). 8. Member of the Audit Committee of PT Medikaloka Hermina Tbk (2020 - current). <p>Legal Basis of Appointment</p> <p>First Appointed as the Company's Independent Commissioner in 2010 and last reappointed as Independent Commissioner of the Company based on the Decision of the Annual General Meeting of Shareholders dated 12 March 2020.</p> <p>Affiliate Relations</p> <p>She has no affiliation with members of the Board of Directors, other board members of the Board of Commissioners or with major shareholders and controllers.</p>

Integrated Governance Committee

	Name	Career Background
	Abdul Jabar Majid	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since Meeting of the Board of Commissioners dated 26 May 2017.</p> <p>His more detailed profile is available under the Profile of Shariah Supervisory Board.</p>
	Adie Poernomo Widjaya	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since 23 October 2020.</p> <p>Has resigned as Independent Commissioner so that his membership as a member of the Integrated Good Corporate Governance Committee ends in October 2021</p>

Term of Office of IGCG Committee

The Term of Office of a member of Integrated Good Corporate Governance Committee shall not exceed that of each member as outlined under the Articles of Association unless the respective member withdraws from the position 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 IGCG Committee have fulfilled all criteria of independence and are able to perform their duties independently, uphold the interests of the company, and uninfluenced by any other parties.

Concurrent Position of IGCG Committee

Membership of Independent Commissioners, independent parties, and members of the Shariah Supervisory Board as referred to in Article 17 paragraph (1) POJK No. 18/OJK.03/2014 in IGCG Committee in the Financial Conglomeration is not considered a concurrent position.

Responsibility and Authority of the Integrated Good Corporate Governance Committee

The duties and responsibilities of IGCG Committee include evaluating the implementation of IGCG Committee's duties and responsibilities which include to:

- Evaluate the implementation of the IGCG Committee by FSI Members and Main Entity, through:
 - assessment of the adequacy of internal control, and
 - Implementation of internal compliance and internal audit functions, and
 - Implementation of the Integrated Governance Guidelines.
 - Implementation of the IGCG Guidelines.

- Provide recommendations to the Board of Commissioners of the Main Entity for the evaluation of the implementation of IGCG Committee;
- Provide recommendations to the Board of Commissioners of the Main Entity for the refinement of IGCG Committee Guidelines;
- Hold regular meetings of IGCG Committee.

In making an evaluation, the IGCG Committee is authorized to request for information on evaluation results from the following Working Units:

- Integrated compliance function of the Integrated Compliance Working Unit;
- Integrated internal audit function of Integrated Audit Intern Working Unit;
- Implementation of integrated risk management of Integrated Risk Management Working Unit;
- Integrated minimum capital adequacy ratio requirement; and
- Other matters pertaining to the implementation of IGCG in MIFC.

The Chairman of the IGCG 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).

Meetings of the Integrated Good Corporate Governance Committee in 2021

The policy implementation of IGCG Committee meeting in MIFC is as follows:

- Meetings of IGCG Committee shall be held based on the needs of the MIFC, at least 1 (one) time in 1 (one) semester;
- Meetings can be validly held if 50% of the total members of IGCG Committee is present;
- Decisions of meetings are based on the principle of consensus deliberation. When this is not achieved, the

Integrated Governance Committee

- decision shall be made through voting, agreed by more than 50% of the present members of the Committee.
- d. Any dissenting opinion that occurs during a meeting and the reasons behind it 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 of the present members of IGCG Committee.
 - f. Committee meetings may be held through electronic media.

During 2021, 4 (four) IGCG Committee Meetings were held, so therefore committee meetings were held according to the minimum number specified in POJK No. 18/POJK.03/2014 as well as in the IGCG Charter, which is 1 (one) time on every semester.

Integrated Good Governance Committee Main Meeting Agenda in 2021

In 2021 the Integrated Good Corporate Governance had held meetings with these main agenda:

The Main Agenda of the Integrated Governance Committee Meeting in 2021 is as follows:

Main Agenda of Integrated Good Corporate Governance Committee Meeting in 2021

28 January 2021	
1.	Raating requests for submission:
a.	Integrated Good Corporation Governance Implementation Assessment Report semester 2 - 2020;
b.	Integrated Minimum Capital Adequacy Ratio Requirement Report as of 31 December 2020.
c.	Integrated Minimum Capital Determination Requirement Report as of 31 December 2020.
2.	Request for updating the Integrated Risk Management Committee's Term of Reference (TOR IRMC)
3.	Report on the Implementation of the Integrated Compliance Working Unit and the Integrated APU/PPT quarter 4 -2020
4.	Report on the Implementation of the Integrated Internal Audit Unit (SKAIT) quarter 4-2020
21 April 2021	
1.	Request for recommendation for submission of the 2020 KKMBI TKT Implementation Annual Report
2.	Integrated Minimum Capital Adequacy Ratio Requirement Report position 30 June 2020.
3.	Integrated Capital Management Framework update
4.	Integrated Capital Contingency Plan Update
5.	Report on the Implementation of the Integrated Compliance Working Unit and the Integrated AML/CFT for the first quarter of 2021.
6.	Report on the Implementation of the Integrated Internal Audit Unit (SKAIT) quarter 1-2021.
29 July 2021	
1.	Application for rating for submission:
a.	Integrated Good Corporate Governance Implementation Assessment Report semester 1 - 2021;
b.	Integrated Risk Profile Report semester 1-2021;
c.	Integrated Minimum Capital Adequacy Ratio Requirement Report position 30 June 2021
2.	Report on the Implementation of the Integrated Compliance Working Unit and the Integrated AML/CFT for the second quarter of 2021
3.	Report on the Implementation of the Integrated Internal Audit Unit (SKAIT) quarter 2-2021.
26 October 2021	
1.	Request for recommendation to adjust the membership composition of the KKMBI TKT Committee.
2.	Application for recommendation for changes to Integrated Good Corporate Governance Guidelines
3.	- Report on the Implementation of the Integrated Compliance Working Unit and the Integrated APU/PPT quarter 3 -2021.
4.	- Amendment of SKKT Guidelines
5.	- Report on the Implementation of the Integrated Internal Audit Unit (SKAIT) quarter 3 -2021.
	- Amendment of SKKT Guidelines

Integrated Governance Committee

Frequency and Level of Attendance of Integrated Governance Committee Meeting

During 2021, Integrated Governance Committee held 4 (four) meetings. The frequency and level of meeting attendance of each member of the Integrated Governance Committee are as follows:

Name	Position	Number of Meetings	Attendance in Meetings	Percentage
Budhi Dyah Sitawati	Chairman and Member	4	4	100%
Agus Kretarto	Member	4	4	100%
Abdul Jabar Majid	Member	4	3	75%
I Nyoman Tjager	Member	4	3	75%
Deswandhy Agusman	Member	4	4	100%
Myrnie Zachraini Tamin	Member	4	3	100%
Adie Poernomo Widjaya*	Member	3	2	67%

*) not a member of IGCG Committee since October 2021

Implementation of Duties of the Integrated Good Corporate Governance Committee in 2021

In 2021, the IGCG Committee focused on monitoring and evaluation activities, which among other matters were to:

1. Offer recommendation for the update on IGCG Guidelines;
2. Provide recommendations related to the submission of the Annual and Semester of IGCG Reports to OJK;
3. Provide recommendation related to the Submission of the Risk Profile Report and the Semester Report of Capital Adequacy Ratio Requirement to OJK;
4. Provide recommendation for the appointment and changes in IGCG Committee to ensure member representation from each FSI of the Financial Conglomeration;
5. Provide recommendations in terms of reporting to regulators in the event of changes to members and membership of FSI of MIFC;
6. 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 IGCG 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 unit is reported periodically to IGCG Committee.
7. Periodically evaluate the framework of Integrated Risk Management Working Units and Integrated Capital Management Procedures.

Integrated Governance Committee

Evaluation of the effectiveness of the implementation of the IGCG Committee

The Performance Assessment of the Integrated Governance Committee for 2021 was done through the assessment framework of the Board of Commissioners (BOC) and BOC Committees Effectiveness Evaluation (BEE).

Based on the results of the 2021 BEE, the Board of Commissioners assesses that the TKT Committee has carried out its roles and responsibilities satisfactorily (Satisfactory) with the statement that the area being evaluated has met the requirements.

The areas evaluated were as follows:

No.	Key Indicators	Average Weight Rating	Rating Description
1.	Authority, resources and access to information are clear and satisfactory.	3.3	Satisfactory
2.	The Committee meets regularly to discuss and follow up on key issues.	3.5	Satisfactory
3.	The Committee effectively handles issues and carries out its responsibilities according to its Terms of Reference	3.3	Satisfactory
4.	The current composition of the Committee allows the Committee to carry out its duties effectively	3.5	Satisfactory
5.	The Committee provides timely and adequate insight and documentation to the Board of Commissioners	3.5	Satisfactory
6.	The Committee Chair leads the Committee effectively to ensure the right decision making.	3.8	Strong

Whistleblowing Governance Committee

Based on the spirit of implementing Good Corporate Governance, PT Bank Maybank Indonesia, Tbk. (the "Company") establishes an Anti-Fraud strategy which regulates the obligation to implement the strategy and regulates reporting obligations for the Bank which is more comprehensive in order to provide added value for the Bank.

Whereas, the Bank has policies and mechanisms for handling complaints (whistleblowing) in order to increase the effectiveness of the implementation of the fraud control system by focusing on disclosure of complaints (whistleblowing).

The Bank has established a Whistleblowing Governance Committee (WBG) on May 11, 2021, which functions to ensure that follow-up on whistleblowing reports receive adequate attention, ensure independence, carry out thorough investigations and take necessary corrective actions to be carried out properly.

Legal basis

- Law of the Republic of Indonesia No. 21 of 2011 concerning the Financial Services Authority;
- Regulation of the Financial Services Authority (POJK) No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks;

- Circular Letter of the Financial Services Authority (SE OJK) No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Good Corporate Governance for Commercial Banks;
- POJK No.39/POJK.03/2019 dated 19 December 2019 concerning the Implementation of Anti-Fraud Strategy for Commercial Banks; and
- Other related laws and regulations

Whistleblowing Governance Committee Charter

To support the implementation of the WBG Committee's duties, the Bank has established the WBG Committee Charter. The WBG Committee Charter stipulates the following:

1. Purpose
2. Authority
3. Membership
4. Duties and responsibilities
5. Meeting frequency
6. Meeting Agenda
7. Chair and participants of the Meeting
8. Results and Minutes of Meeting
9. Reporting

Structure and Membership

The composition of the WBG Committee members as of December 31, 2021 is as follows:

No.	Name	Position in Company	Position in Committee
1.	Hendar	Independent Commissioner	Chairman concurrently member
2.	Budhi Dyah Sitawati	Independent Commissioner	Substitute Chairperson and Member
3.	Putut Eko Bayuseno	Independent Commissioner	Member
4.	Muhamadian	Director, Legal, Compliance, Corporate Secretary and Anti-Fraud	Member
5.	Irvandi Ferizal	Director, Human Capital	Member
6.	Effendi	Director, Risk	Member

Term of Office

The term of office of the WBG members does not exceed the term of office of each member, except if the member concerned resigns from the membership of this Committee, or no longer works for the Company, or if the Board of Commissioners decides to change the composition of the Committee's membership (whichever occurs first).

Independence

The WBG Committee Charter stipulates that the composition of the WBG Committee membership is as follows:

- a. Chairman : Independent Commissioner
- b. Alternate Chair: Independent Commissioner
- c. Permanent member:

Whistleblowing Governance Committee

- Directors in Charge under of Compliance Function
 - Director of Human Capital
 - Risk Director
- c. Reviewing whistleblowing indicators, including: statistics on reports received from the whistleblowing channel, types of reports, trend analysis, reports that are in the process of being investigated and closed reports.

Based on the composition of the membership and chaired and the replacement chair appointed is an Independent Commissioner, the criteria for independence from the composition of the membership have been met.

Duties and responsibilities

The Whistleblowing Governance Committee is tasked with:

- a. Reviewing and assessing the adequacy of policies and procedures related to whistleblowing.
- b. Conduct evaluations related to follow-up on whistleblowing reports in terms of: follow-up investigations, case closures, and can provide recommendations if necessary.

Meetings and attendance

Based on the WBG Committee Charter, Committee Meetings are held every quarter but can be held at any time if necessary. The first WBG Committee Meeting was held on June 24, 2021. Throughout 2021 the WBG Committee Meeting has been held 3 (three) times.

Member Training Program

It can be seen in the profile of each member in this Annual Report.



Board of Directors

The Board of Directors is governance organ with an authority and full responsibility for the management and for interest of the Bank, in accordance with the Bank's purposes and objectives and representing it, both in and outside the court in accordance with the articles of association and applicable laws and regulations. The Board of Directors has full collegiate responsibility for the management of the Bank for the interests and objectives of the Bank and represents the Bank both in and outside the court in accordance with the provisions of the Bank's Articles of Association. All members of the Board of Directors carry out their duties in accordance with the division of duties and their authority, with the aim of achieving the effectiveness of management and achieving maximum results.

Legal Basis

1. Legal basis for the appointment of the Board of Directors:
2. Law No. 40 of 2007 concerning Limited Liability Companies.
3. Law No. 7 of 1992 on Banking as amended by Law No. 10 of 1998.
4. PBI No. 11/19/PBI/2009 on Risk Management Certification for General Bank Managers and Officials;
5. PBI No. 12/23/PBI/2010 on Fit and Proper Test.
6. POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.
7. POJK No. 55/POJK.03/2016 on The Implementation of Governance for Commercial Banks.
8. SEOJK No.13/SEOJK.03/2017 on The Implementation of Governance for Commercial Banks.
9. POJK No. 27/POJK.03/2016 on Assessment of Capability and Propriety for The Main Party of Financial Services Institution.
10. SEOJK No. 39/SEOJK.03/2016 on Assessment of Capability and Propriety for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Bank's Board of Commissioners.
11. POJK No. 46/POJK.03/2017 on Implementation of Commercial Bank Compliance Function.
12. POJK NO. 15/POJK.04/2020 on the plan and implementation of the General Meeting of Shareholders of Public Listed Companies.
13. POJK NO. 15/POJK.04/2020 on the plan and implementation of the General Meeting of Shareholders of Open Companies.
14. Other related laws and regulations.

Structure and Composition of The Board of Directors

The structure and composition of the members of the Board of Directors of the Bank on 31 December 2021 are as follows:

Board of Directors Composition

No	Nama	Jabatan
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Irvandi Ferizal	Director
4	Effendi	Director
5	Widya Permana	Director
6	Muhamadian	Compliance Director
7	Steffano Ridwan	Director
8	Ricky Antariksa	Director
9	David Formula	Director

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

The scope of work and responsibilities of each member of the Board of Directors is generally regulated in accordance with article 16.9 of the Bank's Articles of Association. The scope of work and responsibilities of the Bank's Directors are as follows:

Taswin Zakaria – President Director

- Responsible to strategize, plan and lead the Bank's banking operations to meet the objectives and targets as part of Maybank Group's regional strategies to become the top regional financial services;
- Facilitates growth of the Bank's operations by leveraging the Group's business capabilities and client networks.
- Oversees overall Maybank Indonesia's subsidiaries

Thilagavathy Nadason – Finance Director

- Responsible for leading, directing and controlling the Bank's finances and relationships with investors to maintain the short-term and long-term financial health of the business;

Board of Directors

- Plan, direct, and coordinate the activities related to accounting, fiscal reporting, debt management, including investment, business licensing administration and tax administration, as well as to ensure operating cost effectiveness and compliance with applicable standards;
- Provide supervision to the Bank's subsidiaries

Irvandi Ferizal – Human Capital Director

Responsible for planning, developing and implementing effective Human Resources (HR) strategies that aligned with the Bank's vision and its current and long-term business objectives; Represents the Bank on HR matters, provides strategic and expert Human Resources advices to the President Director and other executives, as well as collaborating with the Board of Directors on a range of strategic issues.

Effendi – Risk Management Director

Responsible to review, assess and develop policies to ensure that the Bank manages its risks effectively, including operational risk, credit risk, and market risk; Assuring that the Bank's risk policies are adherence to existing policies and guidelines, such as the adequacy of documentations to ensure security of collateral and/or to minimize bad debts or non-performing loans.

Widya Permana – Operation Director

Responsible for providing efficient operations and oversees the overall development and coordination of banking operations, also to ensure cost effectiveness of operations and conformance with the standard regulations to support the Bank's businesses and in line with the customers' expectations, both internal and external customers.

Muhamadian – Compliance Director

- Continuously performs the required duties and obligations to adherence with all rules and regulations, supervises any risks that may arise out of a failure to comply with the applicable regulations.
- Responsible for the maintenance of fair, consistent, and transparent communications regarding matters related to the corporate governance, material transactions, and corporate actions.
- Provides supports in administrative, information, utilities and resources to facilitate the Board of Directors (BOD) and the Board of Commissioners (BOC) in performing their tasks and responsibilities, also monitors compliance with capital market laws and regulations, and ensures that the BOD are informed of changes in the laws and regulations and their implications.

Steffano Ridwan – Community Financial Services (CFS) Director

- Responsible to set and manage the business strategies, implement and monitor its progress in order to successfully provide the whole range of retail banking and business banking services to the customers.
- Responsible to develop new products and improve the performance of the business, also develop the Bank's channels to ensure market penetration and business growth.
- Provides supervision to the Bank's subsidiaries

Ricky Antariksa – Global Banking Director

Responsible to set, implement and monitor the global banking business strategies in providing holistic offers of corporate banking, financial institutions and global markets/treasury products, as well as global transaction services, such as transaction banking and cash management to local and international corporate clients.

David Formula – Information and Technology Director

- Responsible in setting directions and overseeing the implementations of Information Technology
- Actively provides solutions for the business team, supporting the banking operations, in particular achieving the organization's objectives, providing digital solutions, increasing the automation process and the digital transformation that create additional benefits for the Bank;
- Ensures the implementation of the initiatives and projects in the IT directorate are impactful and aligned with the Bank's needs as well as the prevailing policies and regulations

Board of Directors Guidelines and Code of Conduct

The Board of Directors of the Bank has in place guidelines and code of conducts called the Board of Directors Manual as references.

The composition, criteria and independence of the Bank's Board of Directors are in accordance with the applicable provisions, including the following:

1. The number of the Board of Directors members consists of more than 3 (three) members, i.e., 9 (nine).
2. All members of the Board of Directors reside in Indonesia.
3. All members of the Board of Directors have at least 5 (five) years of operational experience and at least as Bank Executive Officers.

Board of Directors

- No concurrent position of the Bank's Board of Directors which violates the applicable regulatory provisions, namely in POJK No. 55/POJK.03/2016 concerning Application of Governance for Commercial Banks, which excludes performing functional duties as a member of the Board of Commissioners in non-bank subsidiary companies controlled by the Bank from the scope of prohibited concurrent positions.

Board of Directors Independence

The Board of Directors has no financial relationship, management relationship, share ownership and/or family relationship with other members of the Board of Directors, Board of Commissioners and/or Controlling Shareholders

or relationship with the Bank, so the Board of Directors of Maybank Indonesia can carry out their duties and responsibilities independently.

The Board of Directors of Maybank Indonesia does not have a concurrent position as a member of the Board of Directors, a member of the Board of Commissioners or executive officer at banks, companies and/or other institutions, except for the concurrent position in the case of the Board of Directors responsible for supervision of the bank's participation in subsidiary companies carrying out functional duties as members of the Board of Commissioners in non-bank subsidiaries controlled by the Bank.

Board of Directors Concurrent Positions

No	Name of Director	Position at the Bank	Position outside the Bank	Company/Agency/Organization
1	Taswin Zakaria	President Director	-	-
2	Thilagavathy Nadason	Director	Commissioner	PT Wahana Otomitra Multiartha Tbk (non-bank subsidiary controlled by the Bank)
3	Irvandi Ferizal	Director	-	-
4	Effendi	Director	-	-
5	Widya Permana	Director	-	-
6	Muhamadian	Director	-	-
7	Steffano Ridwan	Director	Commissioner	PT Maybank Indonesia Finance (non-bank subsidiary controlled by the Bank)
8	Ricky Antariksa	Director	-	-
9	David Formula	Director	-	-

Board of Directors Terms of Office

- The members of the Board of Directors are appointed by their respective General Meeting of Shareholders for a period from the date specified at the General Meeting of Shareholders that appointed them, until the closing of the 3rd (third) Annual GMS after the date of their appointment.
- Members of the Board of Directors whose term has ended can be reappointed.

Board of Directors Composition and Appointment Basis in 2021

No	Maybank Indonesia BOD	Position	Appointment Basis		Reappointment	Terms of Office up to AGMS
			GMS Approval	Effective Date (BI/OJK Approval)		
1	Taswin Zakaria	President Director	11 November 2013	12 Maret 2014	24 April 2012	2018
		Director		9 October 2014	6 April 2018	2021
		SBU Director			26 March 2021	2024

Board of Directors

No	Maybank Indonesia BOD	Position	Appointment Basis		Reappointment	Terms of Office up to AGMS
			GMS Approval	Effective Date (BI/ OJK Approval)		
2	Thilagavathy Nadason	Director	20 Maret 2009	4 Agustus 2009	5 June 2012	2015
					24 April 2015	2018
					6 April 2018	2021
					26 Maret 2021	2024
3	Irvandi Ferizal	Director	1 December 2015	21 January 2016	6 April 2018	2021
					26 March 2021	2024
4	Widya Permana	Director	18 October 2018	18 January 2019	-	2021
					26 March 2021	2024
5	Muhamadian	Director	18 October 2018	18 January 2019	-	2021
					26 March 2021	2024
6	Effendi	Director	31 March 2017	21 July 2017	30 March 2020	2023
7	Steffano Ridwan	Director	30 March 2020	2 June 2020	-	2023
8	Ricky Antariksa	Director	30 March 2020	13 June 2020	-	2023
9	David Formula*	Director	21 March 2021	11 Mei 2021	-	2024

*) Maybank Indonesia has received resignation letter from David Formula as a member of Board of Directors on 18 February 2022. In accordance with the Articles of Association, Maybank Indonesia will hold a GMS to decide upon the said resignation not later than 90 calendar days after 18 February 2022.

Duties and Responsibilities of The Board of Directors

The duties and responsibilities of Members of the Board of Directors include the following:

- The Board of Directors is fully responsible for carrying out the duties in conducting business development and risk management of the Bank in a professional manner by prioritizing the principle of bank prudence and good corporate governance in every Bank business aspect and at all levels of the Bank's organization.
- The Board of Directors carries out its duties and responsibilities in managing the Bank in accordance with its authority as stipulated in the Articles of Association and must always abide to the applicable laws and regulations in Indonesia.
- Each member of the Board of Directors must execute his/her duties and responsibilities in good faith, with full responsibility and prudence.
- In carrying out the duties and responsibilities in managing the Bank, the Board of Directors is required to hold an Annual GMS and Other GMS as stipulated in the legislation and the Articles of Association.
- The Board of Directors is accountable in carrying out the duties and responsibilities to shareholders through the GMS.
- The Board of Directors has the right to represent the Bank in and out of Court in all matters and all events, which bind the Bank with other parties and carry out all actions, both concerning management and ownership but with limitations, as stipulated in the Articles of Association.
- The Board of Directors compiles a business strategy in accordance with the Bank's vision and mission as stipulated in the Annual Bank Business Plan and is responsible for overseeing the accomplishment of its implementation periodically.
- The Board of Directors submits an Annual Work Plan that also includes Annual Budget to the Board of Commissioners for approval, before the start of the new fiscal year in accordance with applicable regulations.
- The Board of Directors compiles and determines the structure of the Bank's Organization along with its job descriptions, authorities and responsibilities as well as ensuring the optimum management of the Bank's resources.
- The Board of Directors discloses the Bank's strategic employment policies by means of easily accessible media, determines remuneration in accordance with the Bank's conditions and capabilities as well as the Bank's peer group environment, and establishes good career paths for employees.
- Each member of the Board of Directors is jointly responsible for bank losses caused by faults or negligence of members of the Board of Directors in carrying out their duties, unless if it can be proven that:
 - The loss is not due to mistake or negligence.
 - Has managed in good faith, with full responsibility, and prudence for the interests and in accordance with the Bank's aims and objectives.
 - Have no conflict of interest either directly or indirectly for the management actions resulting in losses.

Board of Directors

- Have taken the necessary measures to prevent the onset or continuation of losses.
- 12. To reinforce the effectiveness of the duties and responsibilities implementation of the Board of Directors, committees at the Board of Directors level are established, which are also required by relevant regulatory provisions to support the duties and responsibilities of the Board of Directors, including the Risk Management Committee, Internal Audit Committee, Assets & Liabilities Committee Management (ALCO), Information Technology Steering Committee and Integrated Risk Management Committee. In addition to the committees required by the regulatory provisions, the Bank also created other supporting committees that help assist the Board of Directors in accordance with the Bank's business requirements, including the Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee and Personnel Committee. These committees are formed based on the Board of Directors decision with the division of tasks and responsibilities regulated in the internal provisions of each Committee. The Board of Directors evaluates the performance of these committees at the end of the financial year. Detailed information about these committees is accessible in the Committees at the Board of Directors Level.
- 13. The Board of Directors also forms an Internal Audit Work Unit (SKAI), a Risk Management Work Unit (SKMR) and a Compliance Work Unit to support the implementation of its duties and responsibilities.
- 14. In performing its duties and responsibilities the Board of Directors employs no individual advisors and/or professional services as consultants except for specific projects, based on a clear contract encompassing the scope of work, responsibilities, duration of work, and costs, and Independent and qualified consultants to work on special projects.
- 15. In the framework of general control as stipulated in the Implementation Professional Standard of the Bank's Internal Audit Function, the Board of Directors has the responsibility of forming an internal control structure, ensuring the implementation of the internal audit function at every level of management and following up on audit findings in accordance to the policies or direction given by the Board of Commissioners.
- 16. The Board of Directors has the duty and responsibility to properly follow up on audit findings and recommendations from the Bank's internal audit work unit, external auditors, the outcomes of Bank Indonesia's supervision, the Financial Services Authority and/or the supervision results of other authorities.
- 17. The Board of Directors applies the Code of Conduct, the Code of Ethics applicable in the Bank, including provisions regarding the handling of conflicts of interest that are binding and that must be obeyed.
- 18. The Board of Directors ensures the accuracy, quality of reports and financial data presented for internal and external purposes, in accordance with applicable regulations.
- 19. The Board of Directors must provide all information relating to the Bank as required by the Board of Commissioners to carry out their duties.
- 20. The Board of Directors is responsible for any information relating to the Bank that is conveyed to the public by the Corporate Secretary.
- 21. The Board of Directors has the duty and responsibility to carry out the Bank's social responsibility programs.
- 22. Perform other duties and responsibilities as regulated in the Articles of Association, laws and regulations and those stipulated in the General Meeting of Shareholders, Meetings of the Board of Directors, Company regulations and related laws and regulations.

Appointment Criteria for The Board of Directors

The appointment of the members of the Maybank Indonesia BOD and BOC is based on prevailing rules and regulations, among others:

- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies,
- POJK No. 27/POJK.03/2016 on Fit and Proper Test for Main Parties of Financial Services Institutions,
- SEOJK No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks.
- POJK No. 34 /POJK.03/2018 On Reassessment for The Main Party of Financial Services Institutions
- POJK No. 14/POJK.03/2021 regarding amendments to POJK No. 34/POJK.03/2018 concerning Reassessment for Main Parties of Financial Services Institutions.

The criteria that must be met by prospective members of the Board of Directors of Maybank Indonesia, include the following:

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:

Board of Directors

- a. Having a good character and morals.
- b. Having strong commitment to comply with applicable laws and regulations including Bank rules and regulations and supporting OJK policies.
- c. Having a commitment to the development of sound Bank operations.
- d. Not included on the list of candidates who failed the Fit and Proper Test.
- e. Having ability to perform legal actions.
- 3. Fulfilled the relevant core skills and competency requirements and are deemed capable and appropriate to be appointed as the Board of Directors and Board of Commissioners in accordance with OJK Regulations on Fit and Proper Test.
- 4. Fulfilled the Competency Requirements in accordance with applicable provisions, including:
 - a. Adequate and relevant banking knowledge 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 an FSI 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. Never 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. 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 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. Residing 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.

Board of Directors Selection Procedure

Every recommendation to replace and/or members of the Board of Directors at the General Meeting of Shareholders must take into consideration the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the position of the Board of Directors of the Bank, also ensures that these candidates meet the relevant core skills and competency requirements and are deemed capable and worthy to be appointed as the Board of Directors of the Bank in accordance with the OJK Regulation on Fit and Proper Test.

Subsequent to the approval by the Board of Commissioners, the request for appointment of the candidate will then be submitted to the General Meeting of Shareholders to obtain the necessary approval followed by the Fit and Proper Test. Based on OJK's Regulations on the Fit and Proper Test, the effective date of appointment of members of the Board of Directors is the date of OJK approval, although the Bank may hold a General Meeting of Shareholders before obtaining approval from the OJK. The appointment of new members of the Board of Directors must be reported to OJK within 10 (ten) days after the date of appointment to be effective.

Board of Directors

A prospective member of the Board of Directors who is awaiting approval from the OJK is prohibited from performing duties as a Board of Directors in company operations and/ or other activities that significantly affect the Bank's financial policies and conditions, even if the person concerned has been approved and appointed by the General Meeting of Shareholders.

Board of Directors Training Program

To comply with the health protocols during the COVID-19 pandemic, most of the Board of Directors Training Program in 2021 was conducted through video conferences.

In 2021, the Bank's Board of Directors attended the following training programs:

Board of Directors Training Programs

Name	Training	Organizer	Date
TASWIN ZAKARIA	Annual coordination and directives on the prevention and eradication of money laundering crimes from the President of the Republic of Indonesia	KPK	14 January 2021
	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 January 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 July 2021
	Strategic Ops Excellence Workshop	Internal Bank	06 August 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
THILAGAVATHY NADASON	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 January 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	GLOBAL CFO FORUM 2021	Corporate World Intelligence (CWI)	22-24 June 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 July 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
IRVANDI FERIZAL	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 January 2021
	Organizational Design Workshop	Maybank Group	21 Januari 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	Maybank Virtual Learning Festival Elevate, Mini Class Session: Skills that You need for Future	Internal Bank	10 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	Internal Bank	11 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: Bankers & Climate Change	Internal Bank	12 June 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 June 2021

Board of Directors

Name	Training	Organizer	Date
EFFENDI	BOD Executive Online Training Program – Oxford Strategic Innovation Programme	Oxford	7 July – 22 August 2021
	The Dave Ulrich HR Academy - HRCS 2021	The Dave Ulrich HR Academy - The RBL Group	13 August – 8 October 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 January 2021
	CAE Forum - Managing Emerging Risk Collaboration Across Three lines of defense	Center of Academic Excellence Community	27 February 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Annual Board Risk Workshop	Internal Bank	25 June 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 July 2021
	Briefing on Quaterly Industry Outlook Q3 2021	Maybank Group	30 July 2021
WIDYA PERMANA	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 January 2021
	Artificial Intelligence: Strategies for Leading Business Transformation, Kellogg School of Management	Kellogg School of Management	31 March – 2 June 2021
	BI Talkshow - Digitization of Rupiah Money Management for Qualified and Sovereign Rupiah in NKRI	Bank Indonesia	5 April 2021
	Delivering Values Through Partnership & Open Banking Ecosystem	AIBP Insights	22 April 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	Maybank Indonesia Shariah Thought Leaders Forum 2021	Internal Bank	27 May 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 June 2021
	Maybank Virtual Learning Festival Elevate, The Guru Series: From Data into Insights with Google Cloud Smart Analytics	Internal Bank	11 June 2021
	Maybank Virtual Learning Festival Elevate, Digital & Future Ready Showcase	Internal Bank	11 June 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 July 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Maybank ESG - The Global Context for ESG	Maybank Group	8 September 2021

Board of Directors

Name	Training	Organizer	Date
	Maybank ESG - Understanding the Business Case for Sustainability: Schneider Electric Case Study	Maybank Group	29 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	BOD Reachout Program - Jawa Barat	Internal Bank	4 November 2021
	Leadership for Enterprise Sustainability Asia (LESA 2021)	Maybank Group	15-18 November 2021
	Catalyzing ESG Transformation in Asia: Lessons from the IFC	Ther International Institute for Management Development (IMD)	24 November 2021
	CFE Preparation Course - Widya Permana	ACFE Indonesia	6-10 December 2021
MUHAMADIAN	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 Januari 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	The Guru Series: Ready for The Future with Human Centered Approach	Internal Bank	2 June 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
STEFFANO RIDWAN	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 Januari 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	IMD Executive Education Programme on Sustainability (Senior Leaders Session)	Ther International Institute for Management Development (IMD)	22 Juli 2021 22 July 2021
	Harvard Business School Online - Disruptive Strategy	Harvard Business School	16 Juni - 28 Juli 2021 16 June -28 July 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021 29 October 2021
RICKY ANTARIKSA	OJK Webinar: Momentum of Post-Covid-19 Financial Services Sector Reform in accelerating inclusive national economic recovery	OJK	15 Januari 2021 15 January 2021
	Sertifikasi Treasury Level Advance	Banking Profession Certification Institution	15 Februari 2021 15 February 2021
	Maybank's Diversity Day 2021	Maybank Group	30 April 2021
	Maybank Indonesia Shariah Thought Leaders Forum 2021	Internal Bank	27 Mei 2021 27 May 2021
	Maybank Virtual Learning Festival Elevate, Taswin Zakaria Sharing Session	Internal Bank	10 Juni 2021 10 June 2021
	Cyber security & Data Privacy	Maybank x PWC	29 Oktober 2021 29 October 2021

Board of Directors

Name	Training	Organizer	Date
DAVID FORMULA	LEGO: Enhancing Agility & Innovation	SJ Bradford Indonesia	13 Januari 2021
	Training Persiapan SMR Level 5 Level 5 SMR Preparatory Training	Lembaga Sertifikasi Profesi Perbankan Banking Profession Certification Institution	26 January 2021
	The Guru Series: Adopting Agility in Financial Service Industry	Internal Bank	3 September 2021
	Cyber security & Data Privacy	Maybank x PWC	29 October 2021
	BOD Reachout Program – West Java	Internal Bank	4 November 2021

Board of Directors Conflict of Interest Policy

The Bank ensures that throughout 2021 none of members of the Board of Directors have a conflict of interest or potential conflict of interest against Maybank Indonesia.

This is in line with the commitment of the Board of Directors, that all members of the Board of Directors shall avoid any potential conflicts of interest.

In the event of a conflict of interest arising, members of the Board of Directors are prohibited from taking any actions that may harm or reduce the profit of the Bank and are required to disclose the potential conflict of interest in each decision.

Any decision regarding a transaction that has a conflict of interest against the Board of Directors must be made at an Extraordinary General Meeting of Shareholders specially held for this purpose, and shall be attended by independent shareholders or shareholders who do not have a conflict of interest over the transaction in accordance with the law, applicable in the capital market sector as well as the Stock Exchange regulations at the place where the Company's shares are listed.

In the event that all members of the Board of Commissioners have a conflict of interest and no one can be appointed to chair the General Meeting of Shareholders, then the meeting will be chaired by one of the members of the Board of Directors who is appointed by the Board of Directors.

In the event that a member of the Board of Directors appointed by the Board of Directors to chair the Meeting has a conflict of interest over matters to be decided at the General Meeting of Shareholders, the General Meeting of Shareholders shall be chaired by a member of the Board of Directors who has no conflict of interest.

Loan Policy for The Board of Directors

The Bank provides loans to the Board of Directors done under the standard pricing policy and normal conditions, as is offered to parties not related to the Bank. Loans given to the Board of Directors will be calculated as the Maximum Lending Limit for Maybank Indonesia in accordance with POJK No. 32 /POJK.03/2018 concerning Maximum Limit of Loans and Provision of Large Funds for Commercial Banks Should it be applicable, it is carried out in fairness (arm's length) and in accordance with market prices.

Board of Directors Orientation Program

The Bank has in place an orientation program for new Board of Directors members that is regulated in the guidelines and working order of the Board of Directors. This orientation program aims to provide insight to new Board of Directors members to gain an understanding of the Company in a relatively short time so that he/she can carry out his/her duties effectively and efficiently. All members of the Maybank Indonesia Board of Directors, including those who have just joined in 2021, have participated in a Board of Directors orientation program.

Board of Directors

Board of Directors Performance Assessment (Including President Director - Chief Executive Officer)

Procedure for the Implementation of the Board of Directors' Performance Assessment

The Bank's strategic targets are converted into Key Performance Indicators (KPI) which are mutually agreed upon by the Board of Directors and passed down to all levels to create and implement work plans that are in line with the Bank's strategy and support each other to achieve the Bank's performance targets.

The agreed KPIs for the Board of Directors are then compiled in the form of a Balanced Scorecard. The Nomination and Remuneration Committee evaluates and recommends the Board of Directors' Balanced Scorecard to the Board of Commissioners, as well as reviews the Board of Directors' performance based on the approved Balanced Scorecard.

The Board of Directors KPI for 2021 has been approved at the Board of Commissioners meeting and the progress of the Bank's performance is monitored regularly through financial and business performance reports presented by the President Commissioner, Finance Director and Business Director at the Board of Commissioners Meeting.

Board of Directors Performance Assessment Criteria

In 2021, the KPIs used for evaluating the performance of the Board of Directors are the following:

Board of Directors Performance Assessment KPI

Aspects	Indicators
Financial Performance	Measurement of financial performance and growth of the Bank's business portfolio, which includes the achievement of the Bank's profit and income, credit, growth of third party funds, productivity ratios and the Bank's cost management in order to increase efficiency.
Customer Satisfaction	Measurement of customer satisfaction, which includes promoter scores on Bank products, customer engagement index, and fulfillment of Service Level Agreements (SLA).
Governance and Compliance	The Bank's commitment to governance and compliance with regulators is measured by rating and number of audit findings, reduction in the number of incidents and fraud, corporate governance score, Liquidity Coverage Ratio (LCR), and asset quality.
Process Improvement	Continuous process improvement to increase financial performance, Bank productivity, growth in the number of customers and transactions, including the Bank's transformation project.
Human Resources	The Bank's commitment to human resource management, where the measurement indicators are adjusted to the Bank's focus or needs in the current year, such as the level of employee engagement and initiatives related to employee development.

Assessors

The parties involved in evaluating the performance of the Board of Directors are the President Director, are the Nomination and Remuneration Committee and the Board of Commissioners.

Recommendation of Assessment Results

The results of the assessment would be used as a reference in setting further goals and improvement steps that need to be carried out by the Board of Directors.

Board of Directors

Board of Directors Meeting

- Meetings of the Board of Directors must be held periodically at least 1 (one) time in every month and/or may be held at any time if deemed necessary by the President Director or by one or more other members of the Board of Directors or at the request of one or more members of the Board of Commissioners or at the written request of 1 (one) shareholder or more who together represent 1/10 (one tenth) of the total number of shares with valid voting rights.
- The Board of Directors must hold a meeting of the Board of Directors together with the Board of Commissioners periodically at least 1 (one) time in 4 (four) months.
- The Board of Directors must schedule the Board of Directors Meeting or the meeting held together with the Board of Commissioners for the following year before the end of the financial year.
- Summons for the Board of Directors Meeting are made by the President Director or a member of the Board of Directors or by the Corporate Secretary or by the Head of the Corporate Secretary Unit.
- Invitation to the Board of Directors Meeting held together with the Board of Commissioners must also be submitted to each member of the Board of Commissioners with the same terms and conditions as referred to in this Article.
- Meetings of the Board of Directors are chaired by the President Director, in the event that the President Director is unable to attend, which does not need to be proven to a third party, the Meeting of the Board of Directors will be chaired by a Director who is elected by the members of the Board of Directors who are present and/or represented at the Meeting of the Board of Directors.
- Meetings of the Board of Directors are valid and have the right to make binding decisions if more than 1/2 (one half) of the total members of the Board of Directors currently serving are present or represented at the meeting.
- Resolutions of the Board of Directors Meeting must be taken based on deliberation to reach a consensus. In the event that a decision based on deliberation for consensus is not reached, it shall be taken by voting based on the affirmative vote of more than 1/2 (one half) of the total number of members of the Board of Directors currently serving.
- Minutes of the Board of Directors Meeting are prepared by the Corporate Secretary or by the Head of the Corporate Secretary Unit and then must be submitted to all members of the Board of Directors.
- The Board of Directors may also take legal and binding decisions without holding a Board of Directors Meeting, provided that all members of the Board of Directors who are currently serving give their approval by signing the proposed decision (Circular Decision). Circular decisions have the same power as decisions taken legally at the Board of Directors Meeting.
- Minutes of the Board of Directors Meeting shall state the physical presence of each member of the Board of Directors and the attendance by teleconference/ telepresence. Attendance at teleconference/ telepresence meetings accompanied by recordings (audio/visual) of the meeting.
- Minutes of the Board of Directors Meeting must accurately record the decisions taken and the views of the relevant members of the Board of Directors, including in the event of a difference of opinion.

Frequency and Attendance of Board of Directors Meeting

In 2021, the Bank's Board of Directors has held 47 Board of Directors meeting. The frequency and presence of meetings were as follows:

Number and Rate of Attendance in Directors Meetings

NO	DATE	TZ	TN	IF	EH	WP	MR	SR	RA	DF*	NOTE
1	12 January 2021	√*	√*	√*	X	√*	X	√*	√*		EH, MR on leave
2	19 January 2021	√*	√*	√*	√*	√*	√*	√*	√*		
3	26 January 2021	√*	√*	√*	√*	√*	√*	√*	√*		
4	02 February 2021	√*	√*	√*	√*	√*	√*	√*	√*		
5	08 February 2021	√*	√*	√*	√*	√*	√*	√*	√*		
6	16 February 2021	√*	√*	√*	√*	√*	√*	√*	√*		
7	24 February 2021	√*	√*	√*	√*	√*	√*	√*	X		RA on leave
8	02 March 2021	√*	√*	√*	√*	√*	√*	√*	√*		



Board of Directors

NO	DATE	TZ	TN	IF	EH	WP	MR	SR	RA	DF*	NOTE
9	09 March 2021	√*	√*	√*	√*	√*	√*	√*	√*		WP on leave
10	16 March 2021	√*	√*	√*	√*	√*	√*	√*	√*		
11	22 March 2021	√*	√*	√*	√*	√*	√*	√*	√*		
12	30 March 2021	√*	√*	√*	√*	√*	√*	√*	√*		WP on leave
13	06 April 2021	√*	√*	√*	√*	√*	√*	√*	√*		EH on leave
14	12 April 2021	√*	√*	√*	√*	√*	√*	√*	√*		
15	27 April 2021	√*	√*	√*	√*	√*	√*	√*	√*		
16	03 May 2021	√*	√*	√*	√*	√*	√*	X	X		SR on leave, RA external meeting
17	24 May 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
18	07 June 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
19	15 June 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
20	21 June 2021	√*	√*	√*	√*	√*	√*	√*	√*	X	DF external meeting
21	29 June 2021	√*	√*	√*	√*	√*	√*	√*	√*	X	DF sick leave
22	06 July 2021	√*	√*	√*	√*	√*	√*	√*	√*	X	DF sick leave
23	12 July 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
24	19 July 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
25	23 July 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
26	26 July 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
27	04 August 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
28	09 August 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	WP on leave
29	18 August 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
30	23 August 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
31	30 August 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
32	06 September 2021	√*	√*	√*	√*	√*	√*	√*	√*	√*	
33	13 September 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	TZ on leave
34	20 September 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	TZ on leave
35	27 September 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
36	04 October 2021	X	√*	√*	√*	√*	√*	√*	√*	X	TN, DF on leave
37	11 October 2021	√*	X	√*	X	√*	√*	X	√*	√*	TN, SR on leave, EF external meeting
38	18 October 2021	√*	√*	√*	√*	X	√*	√*	X	√*	WP, RA on leave
39	25 October 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
40	01 November 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
41	08 November 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
42	16 November 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
43	22 November 2021	X	√*	√*	√*	√*	√*	√*	√*	√*	
44	30 November 2021	X	√*	√*	√*	√*	√*	√*	√*	X	DF on leave
45	06 December 2021	√*	√*	√*	√*	X	√*	√*	√*	√*	WP on leave
46	14 December 2021	√*	√*	√*	√*	√*	√*	√*	√*	X	DF on leave
47	20 December 2021	√*	√*	√*	√*	X	√*	√*	√*	√*	WP on leave
TOTAL		47	47	47	47	47	47	47	47	31	
ATTEND		45	45	47	44	41	46	46	44	25	
ABSENT		2	2	0	3	6	1	1	3	6	
PERSENTASE		95,7%	95,7%	100%	93,6%	87,2%	97,9%	97,9%	93,6%	80,6%	

All members of the Board of Directors attended meetings more than 75% (seventy five percent) during 2021

Note:

TZ	Taswin Zakaria	WP	Widya Permana	√	Present physically
TN	Thila Nadason	SR	Steffano Ridwan	√*	Join through Teleconference/Conference call
IF	Irvandi Ferizal	RA	Ricky Antariksa	X	Absent
EH	Effendi Hengki	DF	David Formula	*	DF: Appointed as Director at AGMS 26 March 2021, effective at 21 May 2021
MR	Muhamadian Rostian				

Board of Directors

Board of Directors Meeting Agenda in 2021

In 2021, the agenda of the Board of Directors meeting were as follows:

Board of Directors Meeting Agenda

No	Date of Meeting	Agenda of the Board of Directors Meetings
1	12 January 2021	No.01/DIR/1.2021, 12 January 2021 1. Approval of Minutes of Board of Directors Meeting dated 15 December 2020 and 18 December 2020 2. a. Funding and Liquidity Update b. New TD Proposal IDR Counter Rate 3. New Saving Product Proposal for Young Professionals (YP) & Young Family (YF). 4. Review of Cash Withdrawal Feature (Maksi Savings, Maksi iB & Wadiah). 5. Assessment of Pandemic Scenario Analysis. 6. E-wallet Card Top Up. 7. ATM plan for 2021.
2	19 January 2021	No.02.DIR/01.2021, 19 January 2021 1. Approval of The Minutes of the Board of Directors meeting dated 12 January, 2021. 2. Funding and Liquidity Update. 3. Annual Report 4. Development of M2E bill payments 5. Coverage for the Mayfair Project
3	26 January 2021	No.03/DIR/01.2021, 26 January 2021 1. Approval of the Minutes of the Board of Directors Meeting on 19 January 2021. 2. Funding and Liquidity Update. 3. Annual General Meeting of Shareholders (AGMS) 2021. 4. WOM Finance. 5. Maybank Marathon Anywhere (MMA). 6. Sales & Service Summit Award (SSA) 2021. 7. Region Performance Update. 8. Bank Financial Performance Update.
4	2 February 2021	No.04/DIR/02.2021, 02 February 2021. 1. Approval of the Minutes of the Board of Directors Meeting on 26 February 2021. 2. a. Funding and Liquidity Update. b. FTP Changes to Credit and Deposit 3. Sharia Review Report Semester 2 of 2020. 4. Maybank Customer Survey Study 2020. 5. Pharmaceutical Industry Financing Scheme Program. 6. Sales & Service Summit Award 2021 (SSSA). 7. Update PT. Citra Maju Sejahtera (CMS).
5	8 February 2021	No.05/DIR/02.2021, 08 February 2021. 1. Approval of the Minutes of the Board of Directors Meeting on February 2, 2021 2. a. Funding and Liquidity Update. b. HTM Portfolio Strategy for FTP Optimization. 3. Update Cleansing Memo & SE. 4. Maybank Indonesia as Payment Bank.

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
6	16 February 2021	<ol style="list-style-type: none"> Approval of the Minutes of the Board of Directors Meeting on February 8, 2021. <ol style="list-style-type: none"> Funding and Liquidity Update. Framework for Liquidity Optimization (Special FTP for Credit) Fraud Handling Integration Process.
7	24 February 2021	<ol style="list-style-type: none"> Approval of the Minutes of the Board of Directors Meeting on February 16, 2021. <ol style="list-style-type: none"> Funding and Liquidity Update. FTP changes to Credit and Deposit. Determination of The Use of Net Income in 2020. Tax Update 2007-2016. Strategic Cost Management Programme FY2020 Result. Active Giro Program proposal. RSME Pricing Diagnostic Tool (PDT)
8	02 March 2021	<ol style="list-style-type: none"> Approval of the Minutes of the Board of Directors Meeting on 24 February 2021. Funding and Liquidity Update. LTV Change Proposal and Retention Fund Disbursement Stage. Digital Wealth & Financial Planning.
9	09 March 2021	<ol style="list-style-type: none"> Approval of Minutes of Board of Directors Meeting dated 02 March 2021. <ol style="list-style-type: none"> Funding and Liquidity Update. Scenario Plan (Balance Sheet Management). Lucky Draw Program Proposal: Attract NTB with Promotions & Gifts. General Meeting of Shareholders (GMS) of Maybank Finance. Case Update. Financial Performance Update. Region Performance Update. Update Shariah Festival 2021.
10	16 March 2021	<ol style="list-style-type: none"> Persetujuan Notulen Rapat Direksi tanggal 09 Maret 2021 <ol style="list-style-type: none"> Pendanaan dan Pembaruan Likuiditas. Usulan Penyesuaian Suku Bunga CASA & TD. Pembahasan Surat Manajemen (Surat Manajemen).
11	22 March 2021	<ol style="list-style-type: none"> Approval of The Board of Directors Meeting minutes dated 16 March 2021 Funding and Liquidity Update. <ol style="list-style-type: none"> End-to-end Customer Handling Management and Special Handling Committee & Forum. Approval of Special Handling Committee - Empathy Fund Ex-Customer Complaint Update: Bilyet Giro Ex-Customer Complaint Update: SDB Update of Fraud Cases at KCP Setiabudi Medan.

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
12	30 March 2021	<ol style="list-style-type: none"> 1. Approval of the Minutes of the Board of Directors Meeting on 22 March 2021. 2. Annual General Meeting of Shareholders (AGMS). 3. Funding and Liquidity Update. 4. My Pensiun Tenang Program. 5. Early Detection of Potential Pay Capability Problems. (Underlying MTN Of Indonesian State Printing on CPF Series 1, published in May 2018.)
13	06 April 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 30 March 30, 2021. 2. Funding and Liquidity Update. 3. Financial Performance. 4. Region Performance. 5. Dukcapil Project Update.
14	12 April 2021	<ol style="list-style-type: none"> 1. Approval of the Minutes of the Board of Directors Meeting on 06 April 2021. 2. Funding and Liquidity Update. 3. Disaster Recovery Center (DRC) Project Update.
15	27 April 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 12 April 2021. 2. Banker's Comprehensive Crove Insurance Coverage, Civil Liability & Cyber (BCPI). 3. Funding and Liquidity Update. 4. Extension of the Allianz Main Cooperation Agreement. 5. Updated Due Date of Capital Protected Fund Payment Fund ("CPF") by Mandiri Investment Management.
16	03 May 2021	<ol style="list-style-type: none"> 1. Approval of the Minutes of the Board of Directors Meeting on 27 April 2021. 2. Funding and Liquidity Update. 3. RFP issuance for New Head Office. 4. Financial Performance Update. Region Update.
17	24 May 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 24 May 2021. 2. Funding and Liquidity Update. 3. Flexi Communication Settings: CUG 4. Update of clean water pipe leak on the 26th floor. 5. Mandiri Investment Management Update.
18	07 June 2021	<ol style="list-style-type: none"> 1. Funding and Liquidity Update. 2. Draft meeting material with BNM 3. Antasena Update 4. Update SLIK 5. Extension of Allianz Utama Cooperation Agreement. 6. Revised RBB Period 2021-2025. 7. Cost Management Report (SCMP).

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
19	15 June 2021	<ol style="list-style-type: none"> 1. Approval of minutes of the Board of Directors meeting on 27 May 2021 and 07 June 2021. 2. Funding and liquidity updates. 3. M2U password update. 4. Integration of Fraud Investigation unit. 5. Update of the default case of PT Tridomain Performance Material tbk (TDPM) and late payment of the Republic of Indonesia State Printing (PNRI).
20	21 June 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 15 June 2021 2. Funding and Liquidity Update. 3. Update OJK approval of the cooperation plan of MBI and Maybank Share service (MSS). Interim Solution Proposal for Individual NTB Account Opening.
21	29 June 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 15 June, 2021. 2. Preliminary update BOD limited review 30 June 2021. 3. Incidents of RTGS and SWIFT 4. Funding and Liquidity Update. 5. Financial Performance Update. 6. Region Performance Update.
22	06 July 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 29 June 2021 2. Funding and Liquidity Update. 3. Market Surveillance Project. 4. Alternative MBI Birthday program. 5. Update on Handling of police report of PT Citra Maju Sejahtera (CMS)
23	12 July 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 6 July, 2021. 2. EY Interim Review Result & Adjustment as of 30 June 2021 3. Funding and Liquidity Update. 4. Sharia Review Report of sharia supervisory board. 5. IT Project Update.
24	19 July 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 12 July 2021 2. Funding and Liquidity Update. 3. Property Consultant Assessment Results for Head Office Projects. 4. Home Office Project Proposal from Consultant Jones Lang Lasalle (JLL). 5. Home Office Project Proposal from Property Consultant Savills. 6. Home Office Project Proposals from Property Consultants Leads 7. Property Update Individual Income Tax and Tax Consultant Delloitte.
25	23 July 2021	<ol style="list-style-type: none"> 1. Standardization of customer statement printing mechanism

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
26	26 July 2021	<ol style="list-style-type: none"> 1. Approval of Minutes of Board of Directors Meeting dated 19 July 2021 and 23 July 2021. 2. Funding and Liquidity Update. 3. Tax Amnesty Update and Personal PPH rate change changes. 4. Debit Online Enable. 5. Caring Action Program during Maybank Indonesia's Birthday.
27	04 August 2021	<ol style="list-style-type: none"> 1. Approval of Minutes of Board of Directors Meeting dated 26 July 2021. 2. Funding and Liquidity Update. 3. Customer compensation update on 31 May 2021. 4. Update personal email usage. 5. Laptop procurement update. 6. Replacement of modular storage.
28	09 August 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 4 August 2021 2. Compliance Culture Assessment FY2021 3. Funding and Liquidity Update. 4. Special FTP to support KPR 5. Budget Kick Off 2022 - Strategic Direction, Risk Posture & Macroeconomic Outlook. 6. Financial Performance Update. 7. Region Performance Update.
29	18 August 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 9 August 2021 2. Funding and Liquidity Update. 3. Maybank Group Policy for related party transactions. 4. Cash Deposit Machine (CDM) optimization plan 5. Letter from Maybank Group to Maybank Indonesia.
30	23 August 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 18 August 2021. 2. Funding and Liquidity Update. 3. Head Office Property Consultant Update. 4. Strategic Cost Management Program (SCMP) report semester 1 of 2021.
31	30 August 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 23 August 2021. 2. Funding and Liquidity Update. 3. Pre-Settlement Risk (PSR) provisions in fx agreements. 4. FTP AOP FY2022. 5. Negotiable Certificate of Deposit (NCD) XIII (Project Ocean XIII). 6. Update Group Sustainability. 7. Resolution plan 2021 - Pilot project of the Deposit Guarantee Agency (LPS).

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
32	06 September 2011	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 30 August 2021 2. Funding and Liquidity Update. 3. L(IBOR) Update. 4. Preparation of CNY and CNH currency segregation. 5. Financial Performance Update. 6. Regional Performance Update.
33	13 September 2021	<ol style="list-style-type: none"> 1. IT Update - DBDS and DCIF 2. Approval minutes of the Board of Directors Meeting dated 6 September 2021. 3. Funding and Liquidity Update. 4. MBB Refund Status and MMA 2021. 5. Divertation of Bank Capital Shares.
34	20 September 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 13 September 2021. 2. Funding and Liquidity Update.
35	27 September 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 30 August 2021. 2. Funding and Liquidity Update. 3. L(IBOR) Update. 4. Preparation of CNY and CNH currency segregation. 5. Financial Performance Update. 6. Regional Performance Update.
36	04 October 2021	<ol style="list-style-type: none"> 1. Approval of The Board of Directors Meeting Minutes dated 27 September 27 2021. 2. Funding and Liquidity Update. 3. Financial Performance Update. 4. Region Performance Update.
37	11 October 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 4 October 2021 2. Funding and Liquidity Update. 3. Strategi Financial Supply Chain Management (FSCM) 4. Migration HSM Thales Payshield 10K. 5. Obsolete Atm Replacement Proposal. 6. MT2021 incident: Failed Interbank Fund Transfer.
38	18 October 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 11 October 11, 2021. 2. Funding and Liquidity Update. 3. Kick Off Audit 31 December 2021. 4. Maybank's 5-yearly Corporate Plan for submission to OJK. 5. Digital Initiative.

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
39	25 October 2021	<ol style="list-style-type: none"> 1. Update of the headquarters building project. 2. Approval of the Minutes of the Board of Directors Meeting on 18 October 2021. 3. Funding and Liquidity Update. 4. a. Projected NPL ratio. 5. b. unrated LGD Non-retail and retail updates. 6. NAF update: internal fraud trend.
40	01 November 2021	<ol style="list-style-type: none"> 1. Approval of the Minutes of the Board of Directors Meeting on October 25, 2021. 2. Funding and Liquidity Update. 3. Financial Performance Update. 4. Regional Performance Update. 5. M2U mobile incident update.
41	08 November 2021	<ol style="list-style-type: none"> 1. Approval of Minutes of Board of Directors Meeting dated November 1, 2021 <ol style="list-style-type: none"> a. Funding and Liquidity Update b. Funding strategy: Maybank gift. c. Negotiable Certificate of Deposit (NCD) XIV ("Project Ocean XIV") 2. Impact of tax harmonization regulations on MBI 3. Update Cost Management (SCMP) 4. QRIS Transfer, Cash in & cash out (TCICO)
42	16 November 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 8 November 8, 2021 2. New Head Office Update. 3. Funding and Liquidity Update. 4. RBB 2022. 5. Public Expose
43	22 November 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 16 November 2021 2. Funding and Liquidity Update. 3. The results of the hardware device tender for the DRC project. 4. Digital Analytics Project Proposal.
44	30 November 2021	<ol style="list-style-type: none"> 1. Approval of The Minutes of the Board of Directors Meeting dated 22 November 22, 2021. 2. Funding and Liquidity Update. 3. Financial Performance Update 4. Region Performance Update 5. Renewal MBI General Insurance FY2022.
45	06 December 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 30 November 2021 2. Funding and Liquidity Update 3. Project M2U Web revamp 4. Update customer handling process indicated High Risk in online onboarding process.

Board of Directors

No	Date of Meeting	Agenda of the Board of Directors Meetings
46	14 December 2021	<ol style="list-style-type: none"> 1. Approval of Minutes of Board of Directors Meeting dated December 6, 2021. 2. Funding and Liquidity Update. 3. Penril Update - MzU Vendor.
47	20 December 2021	<ol style="list-style-type: none"> 1. Approval of Board of Directors Meeting Minutes dated 14 December 2021 2. Funding and Liquidity Update 3. TD Online - Early Termination 4. Proposal & Approval Annual Report & Sustainability Report 2021 5. Project Upgrade Version of zOS and Cobol MBI

Board of Directors

Performance Assessment of Committees Under the Board of Directors

Maybank Indonesia's assessment policy on the performance of the committees under the Board of Directors is outlined in the explanation below.

Assessment Procedure

The performance assessment of the committees of the Board of Directors is carried out at end of the year. Performance assessment is carried out by each committee member through a self-assessment method.

Assessment Results

The Bank has formed committees supporting the implementation of the duties of the Board of Directors in banking operations which prioritize prudential principles. These committees include the Risk Management Committee, Asset and Liability Management Committee (ALCO), Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee and Personnel Committee.

Committees under the Board of Directors always provide a second opinion or suggestion that is worth considering, before a tactical or strategic decision in nature is taken and implemented. Throughout 2021, the Board of Directors assessed that the committees performed their duties and responsibilities very well in accordance with the regulatory provisions and the Bank's internal regulations. The assessment is based on several aspects including the following:

- The Risk Management Committee has provided recommendations and/or approvals for policies, strategies and guidelines for the implementation of risk management for the Bank and its subsidiaries.
- The Asset and Liability Management Committee (ALCO) has provided strategic direction and ensured tactical follow up to create an evolving balance sheet structure. This committee also continues to maximize Bank's profitability to achieve performance goals within the parameters of risk determined through the management of assets and liabilities.
- The Internal Audit Committee has carried out the task of ensuring that Management has responded and followed up on a timely and effective basis on all audit findings and recommendations provided by internal audit. IAC has also updated the IAC Charter on September 2021.
- The Information Technology Steering Committee has updated and implemented an Information Technology Strategic Plan that is in agreement with Bank's business activities the strategic plan.
- The Integrated Risk Management Committee has provided recommendations and/or approval for policies, strategies and guidelines for the implementation of risk management for the Bank and its subsidiaries.
- The Credit Committee in making credit decisions is guided by the provisions of the Bank Credit/Financing Policy Level 1, Bank Credit/Financing Policy Level 2 (2a and 2b) both Global Banking and Business Banking and SME+, Bank Credit Policy Level 3 both Global Banking and Business Banking, SME+ and RSME, Circular Letter (SE) and applicable Bank Indonesia (BI)/OJK regulations and related laws and government regulations.
- The Credit Restructuring Committee in making credit decisions is guided by the provisions of the Bank Credit/Financing Policy Level 1, Bank Credit/Financing Policy Level 2 both Global Banking and Business Banking, and SME+, Bank Credit Policy Level 3 both Global Banking and Business Banking, SME+ and RSME, as well as Circular (SE) and Bank Indonesia regulations (BI)/OJK applicable and related laws and government regulations.
- The Impairment Committee has carried out its duties in monitoring loan portfolios and securities that have undergone impairment and posed significant impact on the Bank's financial statements each period.
- The Human Capital Committee has established strategies and directives by considering Human Capital policies to bring about positive impact and continuous upturns on Bank's operations and human resource development.
- The Personnel Committee has conducted analysis/ review of the planned sanctions for employees who have committed violations or fraud, based on, one of which, the results of Investigation by the Anti-Fraud Unit or SKAI.



AFFILIATED RELATIONSHIPS BETWEEN BOARD OF COMMISSIONERS, BOARD OF DIRECTORS AND MAJOR/ CONTROLLING SHAREHOLDER

The majority of the Bank's Board of Commissioners and Board of Directors do not have any affiliated relationships, whether familial and/ or financial relationships, with other members of both the Boards of Commissioners and Directors, and Controlling Shareholder, however, the Bank has 50% non-independent Commissioners who are financially affiliated with the Controlling Shareholders.

Both the Boards of Commissioners and Directors of Maybank Indonesia possess integrity and independency and do not have a conflict of interest that could otherwise affect their ability to discharge their duties professionally and objectively. Presented below are the affiliation criteria with reference to OJK Regulation No.42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions:

1. Familial relation by marriage and lineage to the second degree, both horizontally and vertically;
2. Relation between a party and its employees, directors or commissioners;
3. Relation between 2 (two) companies that share 1 (one) or more members of their board of directors or the board of commissioners;
4. Relation between a company and other parties, which are either directly or indirectly controlling or controlled by the company;
5. Relation between 2 (two) companies that are both controlled, either directly or indirectly, by the same party; or
6. Relation between a company and its major shareholders

Board of Commissioners Affiliation Relations Tabel in 2021

Name	Familial Relationship with						Financial Relationship with					
	BoC		BoD		PSP		BoC		BoD		PSP	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Dato' Sri Abdul Farid Alias*)	-	√	-	√	-	√	-	√	-	√	√	-
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√
Hendar	-	√	-	√	-	√	-	√	-	√	-	√
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	√	-
Datuk Lim Hong Tat	-	√	-	√	-	√	-	√	-	√	√	-
Putut Eko Bayuseno	-	√	-	√	-	√	-	√	-	√	-	√

*) Maybank Indonesia has received resignation letter from Dato' Sri Abdul Farid Alias as the President Commissioner on 31 January 2022. In accordance with the Articles of Association, Maybank Indonesia will hold a GMS to decide upon the said resignation not later than 90 calendar days after 31 January 2022.

Board of Directors Affiliation Relations Tabel in 2021

Name	Familial Relationship with						Financial Relationship with					
	BoC		BoD		PSP		BoC		BoD		PSP	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Taswin Zakaria	-	√	-	√	-	√	-	√	-	√	-	√
Thilagavathy Nadason	-	√	-	√	-	√	-	√	-	√	-	√
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√
Effendi	-	√	-	√	-	√	-	√	-	√	-	√
Widya Permana	-	√	-	√	-	√	-	√	-	√	-	√
Muhamadian	-	√	-	√	-	√	-	√	-	√	-	√
Steffano Ridwan	-	√	-	√	-	√	-	√	-	√	-	√
Ricky Antariksa	-	√	-	√	-	√	-	√	-	√	-	√
David Formula*	-	√	-	√	-	√	-	√	-	√	-	√

*) Maybank Indonesia has received resignation letter from David Formula as a member of Board of Directors on 18 February 2022. In accordance with the Articles of Association, Maybank Indonesia will hold a GMS to decide upon the said resignation not later than 90 calendar days after 18 February 2022.

Committees of The Board of Directors

Maybank Indonesia establishes committees responsible to the Board of Directors to assist and support the implementation of the duties and responsibilities of the Board of Directors. In line with business developments requiring management and improving the quality of the implementation of Good Corporate Governance, the Board of Directors has formed several committees according to the Bank's needs. Until the end of 2020, Maybank Indonesia has 10 (ten) Directors Committees, namely:

1. Risk Management Committee
2. Assets and Liabilities Management (ALM) and Assets and Liabilities Management Committee (ALCO)
3. Internal Audit Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Credit Committee
7. Credit Restructuring Committee
8. Impairment Value Committee
9. Human Capital Committee
10. Personnel Committee.

RISK MANAGEMENT COMMITTEE

Along with the rapid development of the financial services industry, especially banking, and in order to effectively manage the increasingly complex potential risks, Maybank Indonesia has established a Risk Management Committee (RMC) to determine and review the implementation, and consistently improve the policies and methodologies used to manage risks.

Objectives

The objective of the Risk Management Committee is to assist the Board of Directors in discharging its responsibilities on the risk management framework including policies, processes, management, risk profiles and adequacy of risk management functions.

Risk Management Committee Structure and Membership

The Bank determined the 2021 Risk Management Committee membership shown in the table below.

Risk Management Committee Member Composition

Members	
Chairman	President Director
Vice Chairman / Member	Risk Management Director
Member	Finance Director
Member	Global Banking Director /Alternate* ¹⁾
Member	Community Financial Services (CFS) Director/Alternate* ²⁾
Member	Legal & Compliance, Corporate Secretary Director/ Alternate* ³⁾
Member	Operations Director /Alternate* ⁴⁾
Member	Human Capital Director /Alternate* ⁵⁾
Member	IT Director /Alternate* ⁶⁾
Permanent Invitees	
Permanent Invitees	Head, Internal Audit (SKAI)
Permanent Invitees	Head, Enterprise Risk Management
Permanent Invitees	Head, Credit Risk Management
Permanent Invitees	Head, Retail Credit Portfolio & Policy
Permanent Invitees	Head, Non-Retail Credit Policy & Strategic Risk Management
Permanent Invitees	Head, Operational Risk & Business Continuity
Permanent Invitees	Head, Market, Liquidity & Treasury Credit Risk Management

Committees of The Board of Directors

Non-Permanent Invitees	
Non-Permanent Invitees	Internal party of Bank Maybank Indonesia Group
Secretary	
Secretary	Enterprise Risk Management
Alternate	
*1)	Head, Credit Underwriting / Head, Business Planning & Performance Management
*2)	Head, CFS Non-Retail Credit Process / Head, CFS Retail Credit Process / Head, Business Planning
*3)	Head, Compliance / Head, FCC & National Anti Fraud / Head, Corporate Legal & Litigasi
*4)	Head, Credit Operations Processing Center / Head, Branch Control Operations
*5)	Head, Business Human Capital
*6)	Head, Technology Compliance & Management / Head of Technology Production

Risk Management Committee Duties and Authorities

- a. 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.
- b. Provide recommendations on improvement and/or refinement of risk management implementation based on evaluation results of risk management.
- c. Provide recommendations on matters pertaining to business decisions that deviate from procedure.
- d. Conduct a thorough review of the Bank's and subsidiaries' portfolios on a regular basis and ensure that risk exposure is well managed.
- e. Review stress testing scenarios and their risk impacts on capital adequacy, profitability and asset quality; and recommend necessary corrective actions.
- f. Reviewing and approving a Recovery Plan (RCP) on the bank's readiness to deal with any risks and crisis conditions that may occur can be addressed quickly and appropriately.
- g. Approve strategic actions arising from external regulations affecting risk management practices.
- h. Approve remedial measures to address risk issues of concern to Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- i. Approve new products and activities referring to terms of product and activity launch.

- j. Oversee and provide strategic direction for key business and business initiatives and ensure it obtains the necessary support from all related Units in Maybank Indonesia to align with corporate objectives.
- k. Approve materials that require ROC recommendations for the Board of Commissioners approval.
- l. Fulfill other responsibilities delegated by the Board of Directors and Board of Commissioners

Implementation of the Duties of the Risk Management Committee during 2021

Throughout 2020, the Risk Management Committee periodically reviewed and provided recommendations on various matters including:

1. Updating Risk Management Framework and Policies and their implementation
2. Updating Credit Policy and its implementation.
3. Updating and Monitoring Risk Appetite Statement.
4. Updating and monitoring Enterprise Risk Dashboard
5. Updating Embedded Risk Unit (ERU)
6. Conducting Stress Tests related to Regulator, Group and internal Bank requests
7. Ensuring Bank Soundness Level, Risk Profile including Minimum Capital Requirement (KPMM) in accordance with the Risk Profile and its reporting to the regulator
8. Delivering Report of the Shariah Supervisory Board
9. Updating on Compliance and regulation
10. Updating on follow up progress on the Regulator's findings.
11. Updating on Bank's Recovery Plan

Committees of The Board of Directors

ASSETS AND LIABILITIES MANAGEMENT (ALM) AND ASSETS AND LIABILITIES MANAGEMENT COMMITTEE (ALCO)

ASSETS AND 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 focused on the following areas:

Interest Rate Risk Management	Ensuring an optimum and stable flow of net interest income while at the same time controlling interest rate risk on and off the balance sheet, both for banking book and trading book exposures.
Liquidity Risk Management	Ensuring adequate liquidity is available under normal conditions and crisis conditions, attuned to cost effectiveness.
Capital Management	Ensuring that capital ratios comply with both lowest possible cost and adequate capital to support the Bank's business plans.
Exchange Rate Risk Management	Protecting the equity value of investments in foreign currency (including retained earnings) 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.

implementation, monitoring and evaluation of the Bank's ALM strategy.

ASSETS AND LIABILITIES MANAGEMENT COMMITTEE (ALCO)

ALCO is a committee established by the Board of Directors. It is the primary platform for achieving the objectives of ALM and is responsible for the development,

Structure and Membership of ALCO

In order to ensure an effective implementation of ALCO's duties and responsibilities, each of the parties with the largest interest should be a member of ALCO. In relevant cases, other Senior Management may be presented as an invitee.

ALCI Membership Composition

Anggota	
Chairman	Presiden Direktur
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Direktur, Manajemen Risiko / Alternate ¹⁾
Member	Direktur, Global Banking / Alternate ²⁾
Member	Direktur, Community Financial Services / Alternate ³⁾
Member	Direktur, Keuangan / Alternate ⁴⁾
Member	Direktur, Operasional / Alternate ⁵⁾

Notes:

¹⁾ Director of Legal & Compliance, Corporate Secretary

²⁾ Head of GB Business Planning & Performance Management

³⁾ Head, CFS Business Planning & Analytics

⁴⁾ Head, Financial Planning, Performance Management, and Investor Relations (FPPMIR); atau Head, Financial Accounting Division (FAD)

⁵⁾ Head, Operations Processing Centre (OPC)

Committees of The Board of Directors

Permanent Invitees	
Permanent Invitees	Director, Legal & Compliance, Corporate Secretary
	Director, Human Capital
	Head of Community Distribution
	Head of Economic Research
	Head of GM Fixed Income Currencies and Commodities
	Head of Corporate Treasury Liquidity Management
	Head of Global Market Rates
	Head of Market, Liquidity, & Treasury Credit Risk Management
	Head of Treasury Trading Risk
	Head of Balance Sheet Risk
	Head of GB Business Planning & Performance Management and Head, CFS Business Planning & Analysis
	Head of Consumer
	Head of Sharia Banking
	Head of Financial Planning, Performance Management, and Investor relations
Non-Permanent Invitee	
Non-Permanent Invitee	Work units other than the above to discuss certain topics (if needed)
	Subsidiary
Secretary	
Secretary	Head of Corporate Finance & Capital Management

Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are to:

- a. 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.
- b. 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.
- c. Approve strategies related to interest rate risk management, funding and liquidity, and appropriate asset management and liabilities strategies.
- d. Approve limits related to market risk and liquidity risk and conduct supervision and approval of exceeding limits in accordance with applicable risk management policies.
- e. Review and approve frameworks, policies and guidelines for internal transfers pricing.
- f. Conduct supervision and management on a consolidated basis of liquidity and interest rate risk of the Bank as a whole.
- g. 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.
- h. Determine a policy on fees charged in various products and types of services.
- i. Manage the Bank's capital structure and capital use among the various business units.
- j. Manage the Bank's investment portfolio.
- k. Approve strategies for hedging invested capital and profits in foreign currencies to mitigate market risk exposures.
- l. Monitor Bank compliance with regulatory guidelines.
- m. Approve new products in terms of determining interest rates and matters relating to exposure to market and liquidity risks.
- n. Formulate and review strategies in managing market risk and liquidity risk related to the Bank's balance sheet profile, capital and funding structure.
- o. Manage consolidated assets and liabilities from subsidiaries to achieve overall Bank's objectives.
- p. Activate 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.
- q. Make effective coordination with Credit Committee in credit or financing.

Committees of The Board of Directors

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

- a. Market and economic conditions current and forecast.
- b. The size, structure and behaviour of balance sheets in various currencies.
- c. Net interest income earned.
- d. Interest rate risk exposure, including its 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. The 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 and others.
- j. Determination of interest rate of assets and liabilities (including interest rate proposed and referenced).

INTERNAL AUDIT COMMITTEE

The Bank established an Internal Audit Committee (IAC) to ensure that Management is aware of internal audit findings that require Management's attention, discuss the impact and implications of these findings, follow up on all findings and monitor and ensure that all improvement commitments have been implemented on time.

Internal Audit Committee Guidelines and Rules

The Internal Audit Committee Guidelines and Code of Conduct are governed by the Terms of Reference (ToR), which was last updated in September 2021.

Internal Audit Committee Structure and Memberships

Structure	Position Holder
Chairman	Director of Finance
Member	<ol style="list-style-type: none"> a. Director of Risk Management / Alternate¹ b. Director of Community Financial Services / Alternate² c. Director of Legal, Compliance & Corporate Secretary / Alternate³ d. Director of Human Capital / Alternate⁴ e. Director of Operations / Alternate⁵ f. Director of Information Technology / Alternate⁶ g. Head, Community Distribution / Alternate⁷ h. Head, Local Corporate and Multinationals / Alternate⁸
Permanent Invitee	Head of Internal Audit (SKAI)
Secretary	Head of Strategic Operations

¹Head of Operational Risk & Business Continuity

²Head of Business Banking atau Head, RSME Banking atau Head, SMEPlus Banking

³Head of Compliance Monitoring & Training atau Head, General Legal Counsel

⁴Head of Business Human Capital

⁵Head of Branch Control Operations atau Head, Credit Operations

⁶Head of Technology Compliance & Management

⁷Head of Operation Management

⁸Head of Global Banking Quality Assurance atau Head, NBF Relationship Management atau Head, Relationship Management – LC MNC atau Head, Public Sector

Audit Internal Committee Duties and Responsibilities

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



Committees of The Board of Directors

Internal Audit Committee Meeting Policy

- Internal Audit Committee will hold regular meetings with schedules in line with the Audit Committee meeting schedule.
- Chairman of the Committee will preside the meeting if the Chairman is not able to attend, the Director of Risk Management shall chair 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 these are Directors.
- Membership is automatically in effect to those holding position of acting executives. (Acting / Temporary Executive / Caretaker Head)

Internal Audit Committee Meeting 2021

In 2021, the Internal Audit Committee held 10 (ten) meetings that met the quorum as stipulated and determined under the Internal Audit Committee Guidelines with agenda as follows:

- Discussion of internal audit results report published during the period November 2020 to October 2021.
- Presentation from the work unit related to the status of follow-up on the recommendation of internal audit results that require management's attention.
- Monitoring the status of follow-up internal audit findings.
- Discussion of requests for deadline changes to fulfill commitments to internal audit recommendations submitted by the work unit.

Implementation of Duties and Work Program Realization in 2021

No.	Work Program	Realization
1	Internal Audit Committee Meeting	19 January 2021
2	Internal Audit Committee Meeting	11 February 2021
3	Internal Audit Committee Meeting	15 March 2021
4	Internal Audit Committee Meeting	16 April 2021
5	Internal Audit Committee Meeting	18 June 2021
6	Internal Audit Committee Meeting	15 July 2021
7	Internal Audit Committee Meeting	12 August 2021
8	Internal Audit Committee Meeting	9 September 2021
9	Internal Audit Committee Meeting	13 October 2021
10	Internal Audit Committee Meeting	18 November 2021

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 and OJK Circular Letter No. 21/SEOJK.03/2017 dated 6 June 2017 on Application of Risk Management in the Use of Information Technology by Commercial Banks, IT Steering Committee must have a Charter.

Composition of Members and Permanent Invitees of the IT St

I. IT Steering Committee with voting rights:

- President Director – Chairman
- Director of Finance – Co Chairman
- Director of Information Technology
- Director of Risk Management

- Director of Operations
- Director of Global Banking
- Director of Community Financial Services
- Director of Legal & Compliance, Corporate Secretary
- Director of Human Capital

II. Permanent Invitees in the IT Steering Committee

- Chief of SKAI
- Head of Technology Solution
- Head of Technology Services
- Head of Technology Digital Banking
- Head of Technology Alliance
- Head of Technology Production
- Head of Technology Operation
- Head of Technology Security
- Head of Technology Architecture
- Head of Compliance & Management

Committees of The Board of Directors

In addition to permanent invitees, the IT Steering Committee may invite other key executives in relevant cases are to be discussed in the meeting.

In order to meet the quorum, each IT Steering Committee meeting shall be attended by at least 5 of its members where the Chairman or Co-Chairman, and Director of Information Technology 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:
 - Roadmap to achieve IT requirements to support the Bank's business strategy. The roadmap 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.
 - Obstacles that may stand in the way of IT Strategic Plan execution.
- 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 charter. IT Steering Committee shall 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.

- 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 and 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.

Implementation of Duties in 2021

Throughout 2021, the IT Steering Committee carried out tasks, among others, as follows:

- 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 regard 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 regard to formulating major IT policies and procedures.
- Jointly monitored the implementation of the progress and compatibility of IT projects both with the project plan as well as the specified SLA.
- Provided advice / views to management related to steps to minimize IT investment risk.
- Presented a report on the state and condition of the information technology system used by the Bank, both in terms of security, availability, capacity and compatibility with the overall technology function determined and used by the Bank.

Committees of The Board of Directors

INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee (KMRT) 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.

Integrated Risk Management Committee Structure and Membership

Chairman	Risk Management Director of Bank Maybank Indonesia (MBI)
Substitute Chairman / Member	President Director of Maybank Indonesia (MBI) or Director, Maybank Indonesia (MBI) who is appointed by the KMRT Chairman
Member	<p>Director Level</p> <ul style="list-style-type: none"> • Maybank Indonesia: President Director (alternate: Global Banking Director) • Maybank Sekuritas Indonesia: President Director (alternate: Operation Director) • Maybank Asset Management: President Director (alternate: Director) • Maybank Indonesia Finance: President Director (alternate: Operation Director) • Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) • Asuransi Etiqa Internasional Indonesia: President Director (or Director that oversees the Risk Management function) <p>Key Executive Level</p> <ul style="list-style-type: none"> • Maybank Indonesia: Head, Enterprise Risk Management • Maybank Sekuritas Indonesia: Head, Risk Management (alternate: Head, Compliance) • Maybank Asset Management: Head, Risk Management • Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) • Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Head, Enterprise Risk Management) • Asuransi Etiqa Internasional Indonesia: Head, Risk Management
Permanent Invitee	<ol style="list-style-type: none"> 1. Head of Market, Liquidity & Treasury Credit Risk Management of MBI 2. Head of Operational Risk & Business Continuity of MBI 3. Head of Credit Risk Management of MBI 4. Head of Non-Retail Credit Policy & Strategic Risk Management of MBI 5. Head of Retail Credit Portfolio & Policy of MBI 6. Head of Compliance of MBI 7. Head of Internal Audit of MBI
Invitee	Internal parties within the Maybank Indonesia Financial Conglomerate who is requested to attend the Integrated Risk Management Committee meeting.
Quorum	<p>This Committee Meeting can only be convened if it is attended by:</p> <ul style="list-style-type: none"> • Chairman; and • 2 At least 7 members/more than 50% of total members
Meeting Frequency	Quarterly (4 times in one year)
Secretary	Head of Enterprise Risk Management MBI

Integrated Risk Management Duties and Responsibilities

Integrated Risk Management Committee's duties and responsibilities including:

1. Reviewing and recommending 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. Reviewing, 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.

Committees of The Board of Directors

Special Assignments:

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 Main Entity's Board of Commissioners.

Implementation of Duties in 2021

Various Integrated Risk Management tasks completed throughout 2021 including:

- Periodic review on Terms of Reference of the Integrated Risk Management Committee.
- Periodic review and monitoring of the Integrated Risk Appetite Statement (RAS).
- Periodic review on the Implementation of Integrated Risk Management Policy.
- Periodic review on Integrated Capital Contingency Plan
- Periodic review on Integrated Capital Management Framework
- Monitoring of the Integrated Enterprise Risk Dashboard (ERD)
- Integrated Risk Profile Evaluation Result including its reporting
- Monitoring and reporting of the Integrated Minimum Capital Adequacy Requirement on a regular basis.
- Integrated RiskPro System development is already live in November 2020, full implementation of the system will have been carried out since the June 2021 reporting period.

CREDIT COMMITTEE

The Credit Committee was established in order to support the process of loan 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 evaluation of the following:

- a. Loan proposals including FX and Derivative facilities (either new, additional, or 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 limits (especially for KK 1 and KK 2).
- e. Adjustment over internal rating results.
- f. Post approval monitoring.
- g. Credit application proposed by MBI Mumbai branch (special KK1)
- h. Loan proposal on related parties Bank (special KK1)
- i. Other matters required by Credit Committee

Duties and Responsibilities

- a. The Committee approves or rejects non-retail segment credit, RSME, Mortgage, and Joint Financing applications, especially the provision of Joint Financing limits to multifinance companies.
- b. Complying with and following all provisions of the Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b) both Global Banking, Business Banking, and SME+, SOP Credit (Level 3) Global Banking, Business Banking, and SME+, as well as Circular Letter (SE) and applicable Bank Indonesia (BI)/OJK regulations and related government laws and regulations.
- c. Coordinates with the Assets and Liabilities Committee in terms of credit funding.

Credit Committee Structure and Membership

To ensure the effective implementation of the duties and responsibilities of the Credit Committee to run properly, the Bank determined the structure and members of the Credit Committee in 2021.

Committees of The Board of Directors

Credit Committee Composition

Structure	Credit Committee (CC) 1	Credit Committee (CC) 2	Credit Committee (CC) 3
Chairman	President Director	Director of Risk Management	Head, Credit Risk Management
Alternate Chairman	Director of Risk Management	Head of Credit Risk Management	Head of Credit Reviewer CFS
Members	<ul style="list-style-type: none"> • President Director • Director of Global Banking • Director of CFS • Director of Risk Management • Head of Credit Risk Management • Head of Shariah Banking • Head of related LOB • Regional Director 	<ul style="list-style-type: none"> • Director of Global Banking • Director of CFS • Director of Risk Management • Head of Credit Risk Management • Head of Shariah Banking • Head of related LOB • Regional Director 	<ul style="list-style-type: none"> • Director of CFS • Head of related LOB • Head of Credit Risk Management • Head of Credit Reviewer CFS • Head of CFS Non-Retail Credit Process or Head of Business Approval • Head of Shariah Banking • Regional Director
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman +
Permanent Invitees	Representative of Business Unit 1 level below the Director		Head of CFS Non-Retail Credit Process or Head of Business Approval + Head, related LOB Especially for new proposals or additional with a limit of Rp>50-100 billion: Chairman + Director of CFS + Head, CFS Business Process & Approval or Head, Business Approval
Non-Permanent Invitees	Based on Committee needs		

Implementation of Duties in 2021

During 2021, the Credit Committee performed the following duties:

- Approved or disapproved applications of non-retail and mortgage segment loans carried out pursuant to prevailing regulations.
- Ensured that the Bank always complies and follows all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking, Business Banking as

well as, SOP for Credit (Level 3) for Global Banking, Business Banking as well as SME+, as well as Circular Letter as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations.

- Coordinated with the Assets and Liabilities Committee in terms of credit funding aspects.

Committees of The Board of Directors

CREDIT RESTRUCTURING COMMITTEE

Maybank Indonesia has established a Credit Restructuring Committee to support the credit restructuring process and settlement in due observance of the prudent principles and the application of the four-eyes principles.

Structure and Membership of the Credit Restructuring Committee

To ensure the effective implementation of the duties and responsibilities of the Credit Restructuring Committee, the Bank determined the structure and members of the Credit Restructuring committee in 2021.

Credit Restructuring Committee Member Composition

Structure	Credit Restructuring Committee (CRC) 1	Credit Restructuring Committee (CRC) 2	Credit Restructuring Committee (CRC) 3
Chairman	President Director	Director of Risk Management	Head, Credit Risk Management
Alternate Chairman	Director of Risk Management	Head, Credit Risk Management	Head of Credit Reviewer CFS
Members	<ul style="list-style-type: none"> President Director Director of Risk Management Director of Global Banking Director of CFS Director of Finance (CFO) Head of Credit Risk Management Head of related LOB atau Head of SME & Consumer Collection atau Head of GB & BB Remedial Head of Shariah Banking Regional Banking 	<ul style="list-style-type: none"> Director of Risk Management Director of Global Banking Director of CFS Director of Finance (CFO) Head of Credit Risk Management Head of related LOB, or Head of CFS Asset Quality, or Head of GB Remedial Head of Shariah Banking Regional Director 	<ul style="list-style-type: none"> Head of related LOB Head of Credit Risk Management Head of Credit Reviewer CFS Head of CFS Non-Retail Credit Process atau Head of CFS Business Approval Head of Shariah Banking Regional Director
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Head +
Permanent Invitees	Representative of Business Unit 1 level below the Director		Head of CFS Non-Retail Credit Process or Head of CFS Business Approval + Head of Related LOB
Non-Permanent Invitees	Based on Committee needs		

Credit Restructuring Committee Duties and Responsibilities

- The Committee approves or disapproves applications for settlement as well as credit restructuring /non-performing securities.
- 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 and SME+, SOP for Credit (Level 3) for Global Banking as well as Business Banking and SME+, as well as Circular Letter (SE) as well as Bank Indonesia (BI)/OJK regulation as well as related government regulations.

Credit Restructuring Committee Duties Implementations in 2021

During 2021, 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 ensured that the Bank complied with and followed all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SME+ SOP for Credit (Level 3) for Global Banking as well as Business Banking, SME+ as well as Circular Letters and prevailing Bank Indonesia/OJK regulation and other related laws and regulations.

Committees of The Board of Directors

Moreover, the Credit Restructuring Committee also conducted evaluation as well as provided decisions on the following matters:

- Loan restructuring for the purpose of credit recovery, including FX and derivatif facility
- Takeover or hand over of Assets/ Collateral (asset settlement/AYDA).
- Sale/Transfer of Credit, Securities and AYDA (asset disposal).
- Write-off and charge-off.
- Update on debtors handled by the Remedial Team or debtors under the credit restructuring program.
- 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 21 January 2015.

Objectives

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

Structure and Membership of the Impairment Committee

To ensure the effective implementation of the duties and responsibilities of the Impairment Committee to run well, the Bank determined the structure and members of the Impairment Committee in 2021.

Impairment Committee Member Composition

Member	
Chairman	Director of Finance
Member – Business Unit	Global Banking <ul style="list-style-type: none"> • Director of Global Banking • Head of GB Business Planning & Performance Management Community Financial Services <ul style="list-style-type: none"> • Director of Community Financial Services • Head of Business Banking • Head of SME Plus Banking • Head of RSME Banking • Head of Consumer • Head of CFS Business Planning & Analytics
Member – Risk Management	Director of Risk Management Head of Credit Risk Management Head of Retail Credit Policy and Portfolio Management Head of Global Banking and Business Banking Remedial Head of SME & Consumer Collection
Member - Finance	Head of Finance & Accounting Head of Financial Planning, Performance Management and Investor Relations
Permanent Members per Three Months	
Member – Bisnis Unit	Head of Global Market, Corp Treasury & FIG
Secretariat	
Secretariat	Head of Accounting Policy and Project

Committees of The Board of Directors

Impairment Committee 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 prevailing regulation.
3. Authorize the impairment reserve amount established over the loan granted and the securities with significant impairment.
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 prevailing PSAK.

HUMAN CAPITAL COMMITTEE

Maybank Indonesia established a Human Capital Committee to continuously review and change Human Resource (HR) policies on an ongoing basis. The review and change of HR policies is also an effort to realize the implementation of good corporate governance through a control mechanism and the implementation of strategic policies, including in the fields of Learning and Development, Compensation and Benefits, Talent Management and other strategic areas.

The Bank optimizes its supervisory/ advisory function to provide strategic advice and important decision-making as well as new policies towards HR empowerment and business development support, as well as the settlement of key issues in the area of human resources that have financial and/or reputation risk implications of the organization.

Objectives

The Human Capital Committee aims is to support the Board of Directors to review and 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. Development of a favorable working environment
- h. Development of corporate culture
- i. Development of the relation between employees 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 subsidiaries.

Composition of the Human Capital Committee

- a. President Director as Chairman and concurrent Member
- b. Director of Human Capital as Member
- c. Director Community Financial Services as Member
- d. Director of Global Banking as Member
- e. Director of Finance as Member
- f. Director Operations as Member
- g. Director of Risk Management as Member
- h. Director of Legal, Compliance & Corporate Secretary as Member
- i. Director of Information Technology as Member
- j. Human Capital Executive 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 support within the Bank's and HR organizational activities.
- b. Make 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.

Activities of the Human Capital Committee 2020

Throughout 2021, Human Capital Committee held 10 (ten) meetings, with discussion of the agenda covering strategic policy matters, including in the fields of Learning and Development, Compensation and Benefits, Talent Management and other strategic areas.

Committees of The Board of Directors

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 (source) to employees at all levels and/or positions.

Composition of the Committee

Composition of the Committee are as follows:

- Chairman: Director of Human Capital
- Secretary: Head of Employee Relations and Health Safety
- Permanent members:
 - Head of Employee Relations
 - Head of respective Business Units
 - Head of Human Capital at respective Business Units
- Resource person and/or invitees from:
 - Financial Crime Compliance & National Anti Fraud (FCC & NAF) Work Unit
 - Internal Audit Task Force Unit (SKAI)
 - Operation Risk & Business Continuity Unit
 - General Legal Counsel Unit
 - Compliance Monitoring & Training Unit
 - Other required work unit

Duties and Responsibilities of the Personnel Committee

The Personnel Committee's duties and responsibilities are:

- Make an analysis/review of the plan to impose sanctions on employees proven to have committed violations or fraud, based on i.e. an investigation report from the Financial Crime Compliance & National Anti Fraud Unit or an audit report from SKAI.
- Make decisions on related work units, in the form of sanctions that will be imposed on employees who have committed violations.
- Monitor and make evaluation of the follow-ups on the implementation of any decision that has been made.
- Submit periodic monitoring and evaluation results to the Board of Directors.
- Make quarterly reviews of violations and sanctions imposed on employees at a given period.

- Personnel Committee Authority
- In providing recommendations for the types of sanctions, the Personnel Committee must always refer to all applicable provisions/regulations.
- The Personnel Committee may give a warning to either the relevant work units or to the Human Capital - Employee Relations & Health Safety who fail to follow up on any decision that has been made and attach the warning in the report of monitoring and evaluation that will be submitted to the Board of Directors.

Personnel Committee Authority

- In providing recommendations for the types of sanctions, the Personnel Committee must always refer to all applicable provisions/regulations.
- The Personnel Committee may give a warning to either the relevant work units or to the Human Capital - Employee Relations & Health Safety who fail to follow up on any decision that has been made and attach the warning in the report of monitoring and evaluation that will be submitted to the Board of Directors.

Sanction Impositions

- Sanctions or other actions decided by the Personnel Committee shall be imposed no later than 7 (seven) working days after the Personnel Committee's decision as outlined in the Minute of Meeting (MoM) is signed.
- Human Capital of the respective Business Unit must immediately coordinate with the Head of the Work Unit to impose sanctions based on the results of the Personnel Committee's decision against employees who are proven to have committed violations, except for Termination of Employment where Business Human Capital must first coordinate with Human Capital - Employee Relations & Health Safety related to this type of sanction.

Personnel Committee Meeting in 2021

During 2020, the Personnel Committee convened 9 (nine) meetings to discuss and impose sanctions for 29 (twenty-nine) cases.

Remuneration Policy

Maybank Indonesia has in place and implements remuneration policies for members of the Board of Commissioners and Board of Directors in an effort to encourage the implementation of GCG through a mechanism and implementation of strategic policies, including in terms of compensation and benefits and remuneration for Bank employees bankwide. The implementation of the Bank's remuneration system always upholds the principle of competitive, fair and balanced, and risk-based and always ensures that no individual receives rewards under the provisions set by the government.

The Bank prepares policy directions and adopts fair and competitive remuneration practices in accordance with employee contributions and performance while taking into account the Company's sustainable financial capabilities.

Remuneration policies and practices that are right on target will increase the rate of return on investment in human resources (ROI on Human Capital Investment). The Bank always oversees the remuneration policy implementation and from time to time makes the necessary amendments to ensure the achievement of the Company's remuneration policy objectives, namely to raise corporate value.

The Bank bases its Remuneration Policy on the Board of Directors Regulation NO.M.2022.010/DIR HC, which regulates some basic principles of remuneration, including:

- Prudential principles in the provision of remuneration based on performance and risk
- Fixed and Variable Remuneration

- Performance Management
- Material Risk Taker (MRT)
- Information Disclosure

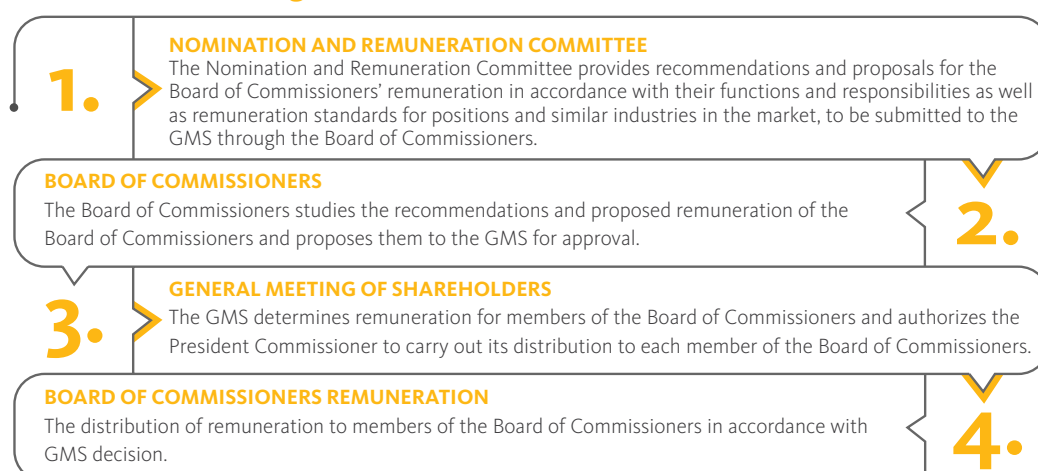
The Bank conducts reviews of the Bank's remuneration policy to ensure it remains in accordance with industry developments and the Bank's strategy as well as prevailing provisions from regulators.

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 Board of Commissioners Remuneration



Remuneration Policy

Board of Commissioners Remuneration Structure

As a reward for the duties and responsibilities they are assigned to discharge, the Board of Commissioners receives a package of cash remuneration such as wages and other fixed income, which includes benefits like transportation allowances and other forms of remuneration pursuant to Bank regulations, besides other cash/non-cash facilities like transferable / nontransferable income.

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

Board of Commissioners Remuneration and Facility Type in 2021

Type of Remuneration and Facilities	Amount Received in 1 (One) Year	
	Board of Commissioners	
	Persons	In million Rp
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	7	16,046
Other facilities in kind form (housing, health insurance, and others) which:		
a. with transferable ownership;	7	1,063
b. with non-transferable ownership		
Total	7	17,650

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:

Board of Commissioner Remuneration Package in 2021

Amount of Remuneration per Person in 1 (One) Year *)	Number of Commissioners
Above Rp5 billions	-
Above Rp2 billion to Rp5 billion	6
Above Rp1 billion to Rp2 billion	1
Above Rp500billion to Rp1 billion	-
Under Rp500 million	-

Notes: *) received in cash

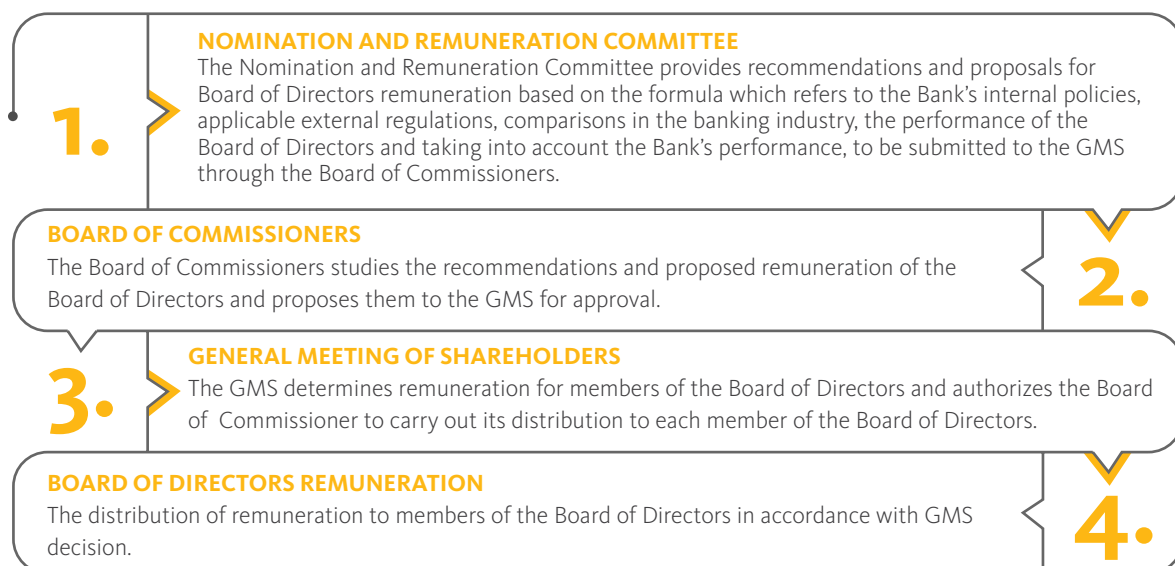
The number of Board of Commissioners who received Variable Remuneration within 1 (one) year and total nominal amount as shown in the table below:

Variable Remuneration in 2021

Remuneration Deemed Variable	Amount Received in 1 (One) Year	
	Board of Commissioners	
	Persons	In million Rp
Total	0	0

Remuneration Policy

Procedures for Determining Board of Directors Remuneration



Structure of Board of Directors Remuneration

As a reward for the duties and responsibilities they are assigned to discharge, the Board of Directors receives a package of cash remuneration such as wages and other fixed income, which includes benefits pursuant to Bank

regulations, besides other cash/non-cash facilities like transferable/non-transferable income.

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:

Board of Directors Remuneration and Facility Types in 2021

Variable Remuneration	Amount Received in 1 (one) Year	
	Persons	In million Rp
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	9	66.948
Other facilities in kind form (housing, health insurance, and others) which:		
a. with transferable ownership;	9	5.785
b. with non-transferable ownership		
Total	9	72.733

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

Board of Director Remuneration Package in 2021

Amount of Remuneration per Person in 1 (One) Year *)	Number of Directors
Above Rp5 billions	7
Above Rp2 billion to Rp5 billion	2
Above Rp1 billion to Rp2 billion	-
Above Rp500billion to Rp1 billion	-
Under Rp500 million	-

Note: There is 1 new Director in 2001

Remuneration Policy

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

Variable Board of Directors Remuneration in 2001

Variable Remuneration	Amount Received in 1 (One) Year	
	Directors	
	Persons	In million Rp
Total	8	24.367

Board of Directors Performance Indicator for Remuneration Determination

The KPI used for appraising the performance of the Board of Directors in 2021 are given below:

Aspects	Indicators
Financial Performance	Bank's financial performance and portfolio growth, which includes profits earned and revenue generated, credit growth including the quality of credit management, growth of third-party funds, productivity ratio and cost management to improve efficiency.
Customer Satisfaction	Customer satisfaction, which includes promoter scores in banking products and customer engagement index.
Corporate Governance and Compliance	Commitment to governance and compliance with regulators as well as risk management and internal control, which is measured by rating and total audit findings, reduced incidents and frauds, corporate governance score, liquidity ratio, and asset quality.
Process Improvement	Bank's initiatives and projects as measured by continuous process improvement in financial performance and productivity, asset quality, customer acquisition and banking transaction, including the Bank's transformation project.
Human Resources Management	Bank's commitment to human resource management, where measurement indicators can be adjusted to the Bank's focus or needs in the current year, such as the ratio of employee needs fulfillment, employee turnover ratio, or other initiatives in employee development.

Remuneration for Material Risk Taker (MRT)

A. Total Remuneration		
1. Cash		82.355
2. Shares/share-based instruments issued by the Bank		342.67
B. Fixed Remuneration		
1. Cash		50.502
2. Shares/share-based instruments issued by the Bank		-
Note: *) Only for MRT and in million Rupiah		
C. Variable Remuneration		
	Not Deferred	Deferred
1. Cash	28.769	3.084
2. Shares/share-based instruments issued by the Bank		343
Note: *) Only for MRT and in Million Rupiah		

Remuneration Policy

Quantitative Information for Material Risk Taker (MRT)

Type of Variable Remuneration	Deferred Amount	Total Reduction during Reporting Period		
		Explicit Adjustment (A)	Implicit Adjustment (B)	Total (A)+(B)
Cash (in million Rupiah)	5.769	-	-	-
Shares/share -based instruments issued by the Bank (in number of shares and/or in nominal millions, conversion value of shares)	1.046	-	-	-

Note: *) Only for MRT

Remuneration Paid to Members of the Nomination and Remuneration Committee for 1 (One) Year

No remuneration is paid to members of the Nomination and Remuneration Committee other than those paid monthly as Commissioners or Executive Officers.



Shares Ownership by of The Board of Directors and Commissioners

Until the end of 31 December 2012, the Bank doesn't have share ownership programs for employee, Board of Directors and/or Board of Commissioners.

Corporate Secretary

PT Bank Maybank Indonesia, Tbk. ("Maybank Indonesia") establishes and maintains good communication with regulators, investors, capital markets, and the general public. In this case, Maybank Indonesia has a Corporate Secretary who has an important role in ensuring smooth communication between the Bank and stakeholders and ensuring timely and accurate delivery of information to all

stakeholders. Any information submitted by the Corporate Secretary to the public is official information from the Bank as an Issuer or Public Company. In carrying out his duties, the Corporate Secretary must always follow the development of the capital market, especially applicable laws and regulations.

Profile of The Corporate Secretary



Harris P. Simanjuntak

Corporate Secretary

Age 55 years old

Domicile Jakarta

Harris P. Simanjuntak joined Maybank Indonesia in 2003 as Investor Relations Department Head. Later in 2007 he was appointed as the Head of Corporate Secretary for 8 years.

In 2015, Harris P. Simanjuntak was assigned with the position of Head of Anti Money Laundering & Assurance. Prior to the current Corporate Secretary, he was the Head of Compliance Regulatory Affair of Maybank Indonesia.

Harris P. Simanjuntak obtained a Bachelor's degree from ITB Bandung and Master's degree from Wijawiyata Management (Young Manager Program) of Sekolah Tinggi Manajemen PPM in the field of Finance.

As the Corporate Secretary, he serves as a liaison between Maybank Indonesia and the Capital Market Authority, the Indonesia Stock Exchange, the public and other related institutions. He monitors the Bank's compliance with capital market regulations and ensures that the Bank's Management comprehends changes in the market and their implications.

Legal Basis for Corporate Secretary's Appointment Harris P. Simanjuntak was appointed as the Corporate Secretary by Board of Directors Decision Letter No. SK.2020.002/DIR COMPLIANCE dated 2 December 2020. His appointment as the Corporate Secretary was reported to the OJK and IDX through Letter No. S.2020.237/MBI/DIR COMPLIANCE-Corporate Secretary dated 3 December 2020, and uploaded onto the Bank's website www.maybank.co.id as well as the IDX website on 3 December 2020.

Term of Office of Corporate Secretary Harris P. Simanjuntak has served as the Corporate Secretary effective since 3 December 2020 to the present.

Corporate Secretary

Training and Education of The Corporate Secretary In 2021

No.	Date	Education & Training	Organizer
1	23 Maret 2021	Seminar: Socialization of the Financial Services Authority ("POJK") Regulation No. 03/ POJK.04/2021 concerning the Implementation of Activities in the Capital Market Sector	Otoritas Jasa Keuangan ("OJK")
2	3 Maret 2021	Seminar: Socialization of the 2021 ASEAN Corporate Governance Scorecard Assessment	OJK dan Indonesia Stock Exchange ("IDX")
3	12 April 2021	Seminar: Sosialisasi Pemberlakuan Peraturan Nomor I-G	IDX
4	22 Juni 2021	Discussion: Concept Hearing on Amendment to Rule Number I-E concerning Obligation to Submit Information	IDX
5	27 Juli 2021	Seminar: ESG Capital Market Summit 2021 - Pursuing Sustainable Finance in Indonesia Capital Market	OJK, IDX, PT Kliring Penjaminan Efek Indonesia ("KPEI") dan PT Kustodian Sentral Efek Indonesia ("KSEI")
6	30 Agustus 2021	Socialization of the Financial Services Authority ("SE-OJK") Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies	OJK
7	1 September 2021	Socialization of POJK No. 12/POJK.03/2021 concerning Commercial Banks	OJK
8	2 September 2021	Socialization of POJK No. 13/POJK.03/2021 concerning the Operation of Commercial Banks	OJK
8	28 September 2021	Evaluation of Implementation and Implications of Online Single Submission Risk Based Approach	Hukum Online
19	22 Desember 2021	Seminar: Advancing Gender Equality for Sustainable Finance in Indonesia Capital Market	IDX

Duties and Responsibilities of The Corporate Secretary

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

1. Remain updated on 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 Boards of Directors and Commissioners implementing 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.
4. Organizing and documenting the Board of Directors and/or Board of Commissioners meetings.
5. Providing advices and recommendations to the Management, committees, and subsidiaries of the Bank.
4. Serve 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. Be accountable for filing management of the Company's important documents.
7. Manage the Shareholder Register and the Bank's Special Register.
8. Act as Secretary to the Bank's Integrated Governance Committee.
9. Prepare documents and assist candidates of BoC and BoD members in taking Fit & Proper Test.

Corporate Secretary

Objective of the Corporate Secretary Unit

The Bank has established the Corporate Secretary Unit to support the Corporate Secretary's duties and responsibilities. The Corporate Secretary 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 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. To properly organize the GMS, BoD and BoD meetings as well as other activities that involve the Board of Directors and/or Board of Commissioners.
7. Implement other programs that involve members of BoD and BoC.
8. Properly manage corporate documents 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. Remain updated on 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.
10. Ensure internal regulations are in place in accordance with the applicable hierarchy as a reference for employees in doing daily activities at the Bank.

Brief Report on the Implementation of Corporate Secretary's Functions In year 2021

1. Following the development of Capital Market Regulations and providing input to the Board of Directors and the Board of Commissioners, especially regarding the issuance of new regulations from the Capital Market authorities and from the Financial Services Authority. The new regulations include the following:
 - a. Financial Services Authority Regulation ("POJK") No. 7/POJK.04/2021 concerning Policies to Maintain Capital Market Performance and Stability Due to the Spread of Corona Virus Disease 2019;
 - b. Financial Services Authority Circular Letter ("SEOJK") No.20/SEOJK.04/2021 concerning Stimulus Policy and Relaxation of Provisions Related to Issuers or Public Companies in Maintaining Capital Market Performance and Stability Due to the Spread of Corona Virus Disease 2019;
 - c. POJK Number 3/POJK.04/2021 concerning the Implementation of Activities in the Capital Market Sector;
 - d. SEOJK No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies;
 - e. POJK No. 29/POJK.04/2021 concerning Offers that are not Public Offerings;
 - f. POJK No. 23/POJK.04/2021 concerning Follow-Up Supervision in the Capital Market Sector;
 - g. Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00015/BEI/01-2021 concerning Amendment to Regulation I-E concerning Obligation to Submit Information;
 - h. Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00101/BEI/12-2021 concerning Amendment to Regulation I-A concerning Listing of Shares and Equity Securities Other than Shares Issued by the Listed Company.
2. Organized the Annual GMS which was held on March 26, 2021 with the COVID-19 pandemic protocol and documenting the minutes of meetings, GMS deeds as well as reports to regulators and the public related to the GMS.

Corporate Secretary

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 Self-Assessment and prepared Corporate Governance Implementation Report for semester 1 and semester 2 of 2021.
7. Generated Governance Implementation Report for Financial Conglomerates semester 1 and semester 2 of 2021.
8. Gave recommendations for amendment and adjustments to the Boards of Commissioners and Directors Working Guidelines and Committees under the two boards pursuant to the latest regulations.
9. Reviewed the Company's website and provide information input which must be disclosed to the public.
10. Held public expose on November 23, 2021, in order to fulfill the obligation to submit information to the public based on the decision of the Indonesia Stock Exchange Number: Kep-00015/BEI/01-2021 regarding Amendment to Rule Number I-E Regarding Obligation to Submit Information.
11. Held public expose 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. 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.
14. Prepare documentation and assist the Fit and Proper Test process for 1 candidate for Independent Commissioner of the Bank and 1 candidate for Director of the Bank.

The Corporate Secretary:

Harris P. Simanjuntak

Maybank Indonesia, Sentral Senayan III, Lantai 25
Jl. Asia Afrika No. 8, Gelora Bung Karno, Senayan, Jakarta
10270, Indonesia

Tel.: +6221 29228888 ext.28683

Fax.: +6221 29228914

e-mail: CorporateSecretary@maybank.co.id

Corporate Security Management

Establishment

The establishment of Corporate Security Management aims to centralize the management of physical security at Maybank Indonesia so as to be more focused and effective. This work unit is under the Directorate of Legal, Compliance & Corporate Secretary based on STO 2019.005 dated 15 July 2019 on the Organizational Structure of the Legal, Compliance, Corporate Secretary & Anti-Fraud Directorate, where the structure was last modified based on STO 2020.014 dated 6 November 2021. Head of the Corporate Security Management Unit reports directly to the Head of Corporate Secretary.

Corporate Security Management Duties & Responsibilities

The Bank's Corporate Security Management's duties and responsibilities are:

- In charge of coordinating and overseeing all measures to ensure security and protection against various threats to the Company including on human resources and communication fronts, as well on all the Company's assets/facilities in order to create a safe and conducive environment for business sustainability as one of the Company's competitive advantages.
- In charge for defining in detail and firmly the duties of each party involved in the security management at the Company (Vendor Security, members of Security) including providing input to the Security Vendor regarding routine mental and physical development of Security members to shape professionalism.
- In charge of managing security including protection of the Company's assets/facilities, head office and branches (for branches through coordination with Operation Support units), prevention of violence at work, access control system, video surveillance, and security of executive management.

- In charge of Bank-wide budget control of Manpower Outsourcing Security.
- In charge of protecting the security for BoD members, BoC members, and other key executives of (VIPs) Maybank Indonesia.
- In charge of providing education/ socialization programs for all employees to enhance awareness of security enforcement and prevention of violence in the work environment.
- In collaboration with Business Continuity Management work unit, develop procedures for handling emergencies/ crises and incidents may cause harm to the Company.

Corporate Security Management Activities In 2021

In 2021 the Corporate Security Management carried out several activities in its duties and responsibilities as follows:

1. Corporate Security Management supports and assists with activities to overcome the Covid-19 pandemic by providing education to implement Health Protocols to all members of the Security Unit
2. Supporting "Business Continuity Management" activities in the implementation and evacuation plans of employees during floods by providing rubber boats involving security vendors
3. Change of security unit personnel uniforms in accordance with the Regulation of the State Police of the Republic of Indonesia number 4 of 2020

Investor Relations

Maybank Indonesia established Investor Relations with strategic responsibilities to provide information to investors in a factual, accurate, and timely manner about the Bank's performance and business prospects. Investor Relations also fosters harmonious relationships with financial/capital

market observers and other financial institutions, including managing, analysing, and making reports on all of the Bank's strategic information, particularly in the economic and financial aspects related to the business environment.

Nurmala Damanik

Head of Financial Planning, Performance Management, & Investor Relations

Age	55 years of age
Nationality	Indonesia
Legal Basis of Appointment	Decree No. SK.PERS.2019.4000/DIR HC
Term of Office	2019 - present
Latar Belakang Karir	<ul style="list-style-type: none"> Joined Maybank Indonesia since August 1991 with 29 years of experience in banking industry. She has experience as a focal point in the preparation of the Annual Operating Plan, Performance Management, Management Reporting, Expense Controller, Sustainable Finance and Investor Relations. Previously, he had served as Head of Maybank Indonesia Mumbai Branch and Head Auditor for Overseas Branch Office, Capital Markets, Credit Card and branch office.
Education & Training	<p>In 2001, Investor Relations has attended education and training to enhance the competence required for the Bank's business development, as follows:</p> <ul style="list-style-type: none"> Shariah SGF and SCP Dissemination, March 2021 Vision Jumpstart Finance, April 2021 Shariah Thought Leader Forum 2021, May 2021 GLOBAL CFO FORUM 2021, June 2021 President Director Mentoring Program, June 2021 Operational Risk Training for ERU & BORC, August 2021 Machine Learning, September 2021 ESG-Impact Workshop on Irresponsible Financing, October 2021 LESA 2021, November 2021 The Guru Series - Cloud & GCP, December 2021

Investor Relation Duties and Responsibilities

Investor Relations' various duties and responsibilities are summarised below:

- Project Manager in the preparation of the Bank's Annual Report.
- Key Point of contact Maybank Indonesia in the voting process conducted by rating agencies both locally and globally (such as: Fitch, Pefindo, RAM Rating) and prepare responses to questions addressed related to the rating process and coordinate meetings between senior bank management and rating companies.
- Prepare the company performance presentations for publication through the bank's website and for the Maybank Analyst Briefing.
- Organizing an annual Public Expose (PE) (In accordance with regulations, every Public Company shall hold at least 1 every year).
- Organise meetings with analysts/ fund managers/ Securities House/ Investors and respond to questions submitted by analysts by providing the bank's performance information correctly and thoroughly (comprehensively).

Investor Relations

- Prepare presentation materials for senior management related to meetings with external parties (such as: regulators, investors, analysts / brokers / fund managers).
- Update detailed data on the Bank's performance on a regular basis and follow up on questions and requests for information from external parties related to the Bank's performance.
- Conducted an Annual Review with rating agencies such as Fitch Ratings Indonesia and Pefindo. The Company's rating is maintained in the AAA (Triple A) of the two rating agencies.
- Organized the Annual Public Expose on November 23, 2021 which is carried out though hybrid with the online and offline participations.
- Provided services to any information needed by external parties related to the Bank's latest performance.
- Reviewed the Company's website and provided input of information that must be disclosed to the public.

Brief Report on Investor Relations Task Implementation 2021

In 2021, Investor Relations has conducted activities in relation to its duties and responsibilities, as follows:

- Drafted the Bank's 2020 Annual Report.
- Drafted a quarterly Bank performance presentation and uploaded to the Maybank Indonesia website.



Compliance Working Unit

Compliance Working Unit was established with a separate function, independent of operating units and free from the influence of other work units. The Compliance Unit has direct access to the Director who in charge of the Compliance function.

Structure Organization of Compliance Working Unit

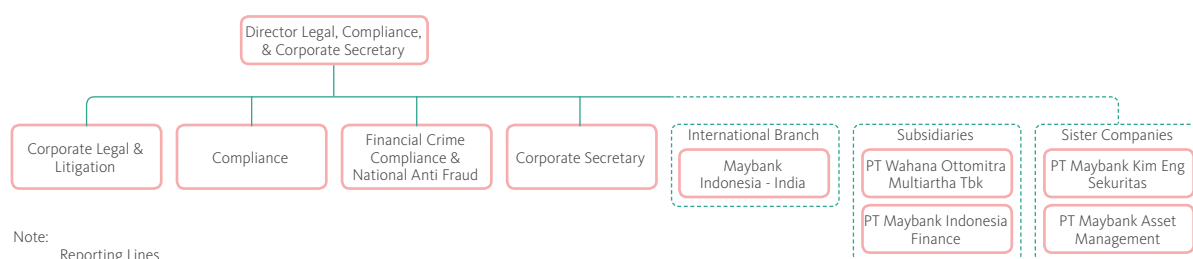
The Compliance Unit organization structure is described as follows:

Profile of the Head of Compliance Unit

Tenang Sitepu

The profile is available in the Executive Officer Profile Section

Structure Organization of Legal, Compliance, & Corporate Secretary



Note:

— Reporting Lines
- - - Coordinating Lines

Each unit coordinates with International Branch, Subsidiaries, and Sister Companies.

1. The National Anti Fraud function is responsible to the President Director, as well as having a direct communication and reporting relationship to the Board of Commissioners.

Compliance Principles Based On POJK

POJK No. 46/POJK.03/2017 on the Implementation of Compliance Function for Commercial Banks stipulates that Banks shall manage compliance risk and ensure compliance culture practices in the Bank's activities and operations. Compliance risk management is pivotal since the Bank's business activities are becoming increasingly complex in line with the rapid advancements of information technology, globalization, and financial market integration. In addition, the compliance function should by itself serve as an indicator in GCG implementation, aside from its key other role in assessing the soundness level of the Bank. The Bank is committed to managing compliance risk with consistency to adhere to the following compliance principles:

- Compliance starts from the Top
- Compliance is everyone's responsibility
- Compliance is conducted to comply with all prevailing laws and regulations
- Compliance should be practiced with responsibility-meeting competence and integrity
- Stakeholders oriented
- Dedication to the Bank, and
- Problem solving-oriented.

Compliance Function

The Compliance Working Unit was established as a separate function, is independent and free from the influence of other operating units, with direct access to the Director in charge of the Compliance Function. The Bank's Compliance Working Unit is set at the Bank's head office, but the scope of its duties extends to the Bank's entire office network and other operating units.

In performing compliance programs at Maybank Indonesia, the Compliance Director is assisted by the Compliance Unit to ensure the Bank meets BI and OJK regulations in terms of compliance, and other applicable laws and regulations, and to monitor the fulfillment of commitments made by the Bank to competent authorities.

An update on the organizational structure of the Directorate of Legal, Compliance, Corporate Secretary and Anti-Fraud is contained in the Bank's most recent Organizational Structure No.STP.2020.014 dated 6 November 2020 regarding Organizational Structure of the Legal, Compliance and Corporate Secretary Directorate along with refinements therein, e.g. the recent merger of the Compliance Monitoring Training unit with the Compliance Regulatory Affairs unit into the Compliance unit and the transfer of Corporate Security Management function.

Compliance Working Unit

Compliance Working Unit Duties and Responsibilities

The Compliance Working Unit has a function to assist Compliance Director in performing an effective management of compliance risks faced by the Bank, realizing Compliance Culture at all organizational levels and business activities, and monitoring the fulfilment of commitments to the competent authorities. In general, the duties and responsibilities of Compliance Working Unit are as follows:

- Responsible for determining measures to help create a culture of compliance in all of the Bank's business activities and at every level of the organization.
- Responsible for identifying, measuring, monitoring and controlling Bank compliance risks.
- Responsible for assessing and/or evaluating the adequacy and conformity of the Bank's policies, systems and procedures according with the provisions of applicable BI, OJK and other applicable laws and regulations, as well as recommending updates and necessary improvements therein based on regulatory developments.
- Serving as a contact person in handling compliance issues, in applying for permits for new products/ services/activities and in fulfilling the Bank's commitments to BI and OJK.
- Responsible for providing advices to business and support units to meet requirements and comply with regulations.
- Responsible for coordinating the functions/tasks of the Integrated Compliance Working Unit at MIFC.
- Responsible for preparing Compliance Function Implementation Reports and other mandatory reports to help the management see where the Bank stands in regulatory environment.
- Ensuring that the Bank's policies, regulations, systems and procedures, and business operations comply with OJK regulations and other applicable laws.
- Ensuring compliance with the commitments the Bank has made to OJK and/or other supervisory authorities.
- Monitoring and inspecting process to identify potential compliance risks at work units and branch offices in order to build stronger compliance culture.
- Strengthening compliance culture in all operational activities of the Bank by convening Focus Group Discussions (FGD) and organizing trainings/ refreshment programs on all applicable regulations.

Implementation of Compliance Practices and Activities In 2021

Throughout 2021, the Bank's Compliance Working Unit carried out a number of activities in order to support and improve Bank-wide Compliance Culture at all levels of the organization, as further elaborated below:

1. The Compliance unit established strategies and compliance programs in order to increase compliance awareness and reinforce the compliance culture through socialisation, training and bank-wide monitoring.
2. Performed the process of identifying, measuring, monitoring, and controlling Compliance Risk through:
 - a. Self-assessment of the compliance risk profile in order to establish the Bank's risk profile.
 - b. Self-assessment of the implementation of GCG both in an individually and in consolidated manner with subsidiaries.
 - c. Monitored the follow-ups on identified compliance risks for compliance status reports.
3. Continuously communicated with the Shariah Supervisory Board (SSB) about how compliance function was carried out by the Bank's Shariah Business Unit (SBU).
4. Monitored how prudential banking ratios had been fulfilled as part of implementing the regulatory compliance function.
5. Conducted reviews on the proposal for and reporting of new products and activities for regulators' approvals and ensured the new products and activities had complied with regulatory regulations, and worked with related work units to monitor how far the proposals for approvals for the new products and activities have progressed towards realization.
6. Conducted reviews and/or giving recommendations on updates and refinements in the Bank's policies, regulations, systems and procedures to ensure all had complied with applicable regulatory provisions including Shariah principles, including:
 - a. Disseminated changes to regulatory provisions and new regulations that were applicable to work units, e.g. by creating a gap analysis on the current condition of the Bank.
 - b. Updated the Bank's internal regulations.



Compliance Working Unit

7. Conducted assessments and evaluations on the effectiveness, adequacy and conformity of the Bank policies/procedures, and made relevant efforts to ensure that the policies, regulations, systems, procedures, and implementation at the Bank complied with applicable regulatory provisions, including through:
 - a. Compliance test on the Bank's internal policies/procedures, and on the implementation of the Bank's business activities.
 - b. Provided recommendations and opinions on the implementation of compliance at the Bank.
8. Submitted periodic reports on compliance function to regulators pursuant to applicable regulations or on an Ad Hoc basis based on requests from regulators.
9. Coordinated audit work and supervision by regulators on the Bank.
10. Adequately monitored the fulfilment of the Bank's commitments to regulators including follow-up and settlement of findings/results of regulatory audit on the Bank.
11. Coordinated and continuously communicated with related work units and members of the Bank's Financial Conglomeration regarding the implementation of integrated compliance function and other related reports.
12. Carried out active participation in the Banking Compliance Director Communication Forum (FKDKP).

Compliance Activities In 2021

No	Compliance Activities	2021
1.	Policy Review	370
2.	Compliance Testing	143 branches 3 work units
3.	Training/Socializations undertaken by Compliance Unit	96

Compliance Indicators In 2021

The Bank has in place indicators to assess its compliance rating, which are:

1. Capital Adequacy Ratio (CAR - credit risk, market risk and operational risk) were higher than the minimum requirement required by the regulator.
2. The provisions of the Legal Lending Limit (BMPK) during 2020 were neither exceeded nor violated.
3. Net Non-Performing Loan (NPL) did not violate the 5% maximum limit.
4. The statutory reserve requirement (GWM) did not violate the regulatory minimum limit.
5. Statutory Reserves (GWM) in foreign currencies did not violate the regulatory minimum requirements.
6. Net Open Position (on and off-balance sheet) did not violate the maximum limit of 20%.
7. Bank Soundness Level self-assessment as of December 2021 was rated Composite 2, reflecting the Bank's financial soundness and demonstrating its capability to handle significant negative effects that may have been caused by changes in business landscape and other external factors. As of 31 December 2021, the Bank is yet to receive year 2021 Bank Soundness Level assessment result from OJK.
8. Commitments to external parties were well fulfilled in general.

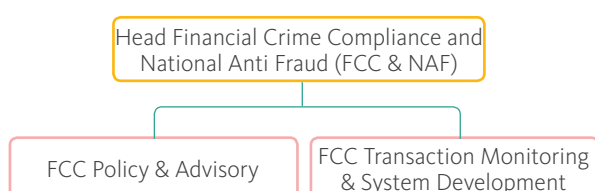
Anti-Money Laundering and Counter Terrorism Financing (AML CTF) Unit

Profile of Anti-Money Laundering and Counter Terrorism Financing (AML CTF) Unit

Andiko serves as the Head of AML CTF Unit.

His profile is presented in the Executives Profile Section

Organizational Structure of Anti-Money Laundering and Counter Terrorism Financing (AML CTF) Unit



In accordance with the Law on Prevention and Eradication of Money Laundering Crime No. 8 of 2010, the Law on the Prevention and Eradication of Terrorism Financing Crime No. 9 of 2013, Financial Services Authority Regulation No. 23/POJK.01/2019 dated 18 September 2019 concerning Amendments to POJK No. 12/POJK.01/2017 concerning Implementation of Anti-Money Laundering and Counter Terrorism Financing Programs in the Financial Services Sector, SE OJK No. 32/SEOJK.03/2017 concerning Implementation of Anti-Money Laundering and Prevention of Terrorism Programs in the Banking Sector and regulations related to those issued by regulators and the government, the Bank has a Financial Crime Compliance Special Unit (FCC) whose task is to ensure the Bank's compliance with the Anti-Money Laundering and Counter Terrorism Financing Program (AML CTF) on a bankwide basis.

Program Implementation

AML CTF Implementation Program conducted in accordance with prevailing provision with detail as follow:

1. The implementation of the functions and active roles of monitoring the Board of Directors and the Board of Commissioners of the AML CTF Program, among others, are as follows::

- a. Discussion on the implementation of AML CTF Program in several forums such as meetings of the Board of Directors, Board of Commissioners, Risk Management Committee, Risk Monitoring Committee and Integrated Governance Committee.
 - b. Drafting and changes of AML CTF Program Policy approved by the Board of Directors and/or Board of Commissioners according to prevailing regulations, including the policy on AML CTF Conglomeration and Anti-Bribery and Anti-Corruption Policies.
 - c. Approval of the Board of Directors on system development initiatives to support the implementation of AML CTF.
 - d. Approval of the LTKM reporting by the Compliance Director prior to submission to PPATK, including the approval of the Bank responds on the letters from the law enforcement officers and PPATK.
2. The FCC Unit carries out activities related to AML and CTF policies and procedures on an ongoing basis in accordance with the latest regulations from the OJK and PPATK and the Bank's business developments, including:
 - a. Issuing internal regulations supporting the APU PPT Program to ensure that the Bank's operations are in accordance with the applicable rules and regulations.
 - b. Conduct reviews and provide advisory related to policies and procedures of other work units so they are in line with the AML CTF Program Policies.
 - c. Provide recommendations and input to branch offices and work units regarding the implementation of AML CTF Program procedures
 3. The effective internal control and monitoring of the AML CTF Program in the Bank, among others, is carried out through the following:
 - a. Supervision and monitoring of the AML CTF Program activities in the conglomerate group.
 - b. Monitoring the AML CTF program in overseas branches. Ensuring a review of Correspondent Banking activities.
 - c. Audits regarding the implementation of AML CTF are carried out by SKAI regularly every year

Anti-Money Laundering and Counter Terrorism Financing (AML CTF) Unit

4. A management information system development to support the AML CTF Program which has been completed and is currently underway, including:
 - a. Development of systems related to customer screening processes, customer AML CTF risk assessment, and systems to monitor customer transactions.
 - b. System development to support the AML CTF reporting process through the PPATK goAML system
 - c. Development of a support system for implementation of Sanction provisions, including a system for screening dual-use of goods for the prevention of terrorism and the proliferation of weapons of mass destruction.
 - d. Development of tools to automate the process of monitoring KYC Review/ Updating Customer Data carried out by branches.
 - e. Maintain the AML CTF database, including the PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorists and Terrorist Organizations (DTTOT), Proliferation list, and lists of AML CTF Programs and other Sanctions.
 - f. The use of the LCCA Portal as a means of centralizing all questions from branch offices and work units at the Head Office to the FCC Unit in order to facilitate monitoring of the follow-up to the questions asked and can be a reference for other teams who will ask questions on the same topic so that they do not need to make repeated inquiries to the FCC Unit.
5. In an effort to prevent the use of the Bank as a medium or the purpose of money laundering and/or terrorism financing involving the Bank's internal parties as well as to increase awareness about the implementation of the AML CTF Program, the Bank has organized the following training activities:
 - a. Provide training through e-learning and online modules to employees, including AML CTF training as part of the new employee induction program.
 - b. Launched role specific training for certain work units that play an important role in the implementation of the AML CTF program with the material being the Advanced level carried out by the FCC Unit.
 - c. Implementation of training related to AML CTF to the FCC team in an effort to improve the capabilities of FCC staff.
 - d. Sending emails to all employees with reminder material to increase the Bank's prudential principles for criminal acts in the financial sector.

Reporting by the Bank to PPATK during 2021 were as follows:

Type of Reports	Number of Reports
LTKM	1,223
LTKT	20,297
LTKL	216,230
SIPJT	125,655

The implementation of the Bank's AML CTF Program also includes supporting law enforcement officers in eradicating money laundering and terrorism financing with steps taken by the Bank, including following up on correspondence between law enforcement officials and PPATK related to cases of money laundering and terrorism financing.

PPATK has published the results of the Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR) assessment for all banks, including Maybank. FIR is an assessment carried out by PPATK to measure the level of commitment of the Reporting Party in supporting PPATK and law enforcement officers in tracing financial transactions related to indications of money laundering crimes (TPPU) and terrorist financing crimes (TPPT) and the level of implementation and compliance with reporting governance. AML CTF. The FIR score obtained by the Bank from PPATK for 2021 is 8.92 (Very Good). The value obtained by Maybank is above the average value of all banks and BUKU 3 banks.

Whistleblowing System and Anti Fraud Reporting System

The Bank is committed to implementing GCG principles in the Bank's operations to support business sustainability in accordance with the Bank's defined vision and mission. The practice of fraud is against the principles of GCG and the Bank takes steps to prevent fraud and other violations.

In the event that an employee identifies or finds any indication of a violation or fraudulent act that is detrimental or potentially detrimental to the Bank, the employee is required to submit a report through the whistleblowing system. Whistleblowing reporting can also be done by a third party. The whistleblowing system implementation policy is a key element in maintaining the Bank's integrity in order to increase the Bank's transparency and combat practices that can damage the Bank's activities and reputation.

Mechanism of Report Submission of Infringement

Employees or third parties who are aware of indications of violations and fraud, can submit whistleblowing reports through the following media:

Reporting Facility	Media Whistleblowing
E-mail	WhistleBlowing@maybank.co.id
Short Messages	0811 1930 1000
Instant Message App	0811 1930 1000
Fee Credit Phone	0800 1503034

Protection for Whistleblower

The Bank's whistleblowing policy applies not only to all employees, but also applies to customers and debtors, other parties providing services to the Bank, including consultants, vendors, contractors and other service providers, as well as other third parties. Every report submitted through the whistleblowing reporting media will be documented for follow-up and the Bank guarantees the confidentiality and security of the reporter (whistleblower). If the reporter includes his/her identity clearly, then the reporter is guaranteed his right to obtain information regarding follow-up on his report.

Parties Managing Whistleblower Reports

In carrying out their functions and supervision, the Boards of Commissioners and Directors have appointed the Head of Financial Crime Compliance & National Anti Fraud, Head of Employee Relations & Health Safety and Head of Compliance as the party that manages, administers and evaluates each whistleblowing report.

Direct Reporting Channels to the Board of Commissioners and Board of Directors Related to Whistleblowing Activities And Handling of Whistleblower Reports.

The Bank established a Whistleblowing Governance Committee (WBGC) on 11 May 2021 to ensure whistleblowing reports are followed up with proper attention, independence, investigation and remedial action.

During 2021, the WBGC Committee has held meetings on 24 June 24 August 19 and 4 November 2021.

The composition of WBGC Committee members as of 31 December 2021 is as follows:

Whistleblowing System and Anti Fraud Reporting System

No.	Name	Position	Position (in Committee)
1.	Hendar	Independent Commissioner	Chairman and Member
2.	Budhi Dyah Sitawati	Independent Commissioner	Alternate Chairman and Member
3.	Putut Eko Bayuseno	Independent Commissioner	Member
4.	Muhamadian	Direktur, Hukum, Kepatuhan, Sekretaris Perusahaan dan Anti-Fraud	Member
5.	Irvandi Ferizal	Director of Human Capital	Member
6.	Effendi	Director of Risk Management	Member

Organisation Structure of Financial Crime Compliance & National Anti Fraud Unit

The following is the Organizational Structure of Financial Crime Compliance & National Anti Fraud Unit.



Whistleblowing Report In 2021

In 2021, there were 565 whistleblowing reports received and followed up with detailed information on violation trends as follows:

Table Indication of Whistleblowing Report

Indication of Whistleblowing Report	2021	2020
a. Code of Conduct	19	32
b. Legal & Regulatory Violations	-	-
c. Fraud	2	1
d. Others	544	48
Total Whistleblowing Reports	565	81

Whistleblowing System and Anti Fraud Reporting System

Sanctions and Follow Up on Complaints In 2021

Throughout 2021, the Bank handed out sanctions for parties/ perpetrators who are proven to have committed violations as stipulated in the Board of Directors Regulation concerning Actions for Employee Discipline Development and Collective Bargaining Agreement (PKB) and refers to the provisions and regulations in force.

Implementation of Fraud Prevention Strategy In 2021

During 2021, the Bank has carried out a process of monitoring, evaluation and follow- up on reports of indications of violations of procedures, code of ethics and / or fraud received by implementing an anti-fraud strategy, which is submitted in reports to the Boards of Directors and Commissioners, then the Bank also anticipates risk of fraud both internal and external to the Bank. Management has followed up and corrected existing weaknesses and strengthened the internal control system. On the other hand, in order to control the risk of fraud, the Financial Crime Compliance & National Anti Fraud Unit has taken steps to prevent fraud with the following:

- Raising awareness of the importance of fraud prevention by all related parties through the signing of the Integrity Pact and Code of Conduct of Maybank Indonesia by all Commissioners, Directors and employees of the Bank, Anti Fraud Awareness training for all new employees, refreshers and Anti Fraud e-Learning for all employees, and fraud awareness campaigns through various internal Maybank channels,
- Implement Fraud Checking as part of the pre-employment screening process. Implementation of Rotation, Mutation, and Mandatory Employee Leave as part of the anti-fraud strategy.
- Carry out review of SLIK (Financial Information Services System) for all employees to detect financial pressures that can trigger fraud.
- Implement Data Loss Prevention (DLP) to prevent leakage of Customer/ ompany data.
- Identification and analysis of potential fraud insecurity.

Internal Audit Working Unit

The Bank's internal audit function is performed by the Internal Audit Unit (SKAI). SKAI also plays an active role in supporting the Management's efforts in improving the company's control environment to maintain sound and quality business growth. SKAI provides a review of the internal control effectiveness carried out by work units in accordance with the scope of inspection/assurance and advisory programs provided.

Internal Audit Charter

The Bank already has in place the Internal Audit Charter that is reviewed and updated periodically. The Charter is a formal statement affirming the vision and mission, structure and position, accountability, authority, qualifications and code of ethics of internal auditors, independence and objectivity, duties and responsibilities and scope of SKAI.

The Charter is also a form of compliance with POJK No. 01/POJK.03/2019 dated 29 January 2019 on the Implementation of The Internal Audit Function at Commercial Banks, POJK No. 56/POJK.04/2015 dated 23 December 2015 on

the Establishment and Guidelines for the Drafting of the Charter of the Internal Audit Unit, and the Implementation of The Professional Standard of Internal Audit (SPAI).

The Internal Audit Charter was updated and approved by the Board of Commissioners with the recommendation of the Audit Committee, and was established by the President Director in May 2019 and has been published on the Bank's website.

Appointment and Dismissal of the Head of the Internal Audit Unit

The Head of SKAI is appointed and dismissed by the President Director after approval from the Board of Commissioners taking into account the recommendations of the Audit Committee and reported to the regulator no later than 10 business days after the date of appointment or dismissal.

The Head of SKAI is directly responsible to the President Director, and can communicate directly with the Board of Commissioners through the Audit Committee.

SKAI Head Profile

Hariseno Acharyama SKAI Head	
Nationality	Indonesia
Legal Basis of Appointment	Appointed since 1 May 2019 in accordance with the Decree of the No.SK. PEPS.2019.0857/DIR HC on the Appointment of the Chief Officer of the Internal Audit Task Force (SKAI) and has been reported to the Financial Services Authority (OJK)
Career Background	Joined Maybank Indonesia since November 2015 with approximately 17 years of experience in the banking industry and financial consultants. Before being appointed head of SKAI on 1 May 2019, he served as Head, Credit & Treasury Audit. Previous work experience heads several functions such as Enterprise risk Management Group Head at Bank Sahabat Sampoerna, Compliance Risk Advisory Head at Bank ANZ Indonesia, SKAI Quality Assurance Head at Commonwealth Bank Indonesia, and becomes project leader at KPMG Risk Advisory Services.
Education	<ul style="list-style-type: none"> Bachelor of Science in Mathematics graduated from ITB Bachelor of Civil Engineering lulusan Unpar Master of Financial Management graduated from Unkris, as well as holders of international research in the field of auditing and credit.

Internal Audit Working Unit

Education and/or Training of SKAI Head In 2021

The education and/or training attended by the Head of SKAI during 2021 were as follows:

No	Education and/or Training
1	Refresher Training Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT)
2	Audit Digitalization
3	IT for Non-IT Auditor
4	Credit & Trade
5	Refresher Training COSO Framework
6	Operational Risk Training for ERU & BORC

The Head of SKAI is also active as a interviewee person in several trainings/seminars organized by internal audit professional associations such as Ikatan Auditor Intern Bank (IAIB) and The Institute Internal Auditors (IIA). In addition, currently the Head of SKAI is active as one of the heads of fields at the IAIB and is a member of the Qualified Internal Auditor (DSQIA) Certification Board.

Internal Audit Unit Number of Staff and Profession Certifications

As of December 31, 2021, the number of Internal Audit employees at SKAI is 77. The Internal Audit Unit is supported by adequate human resources (HR) and has collective competence in the field of audit.

SKAI auditors have various professional competence certifications such as, Certification in Risk Management Assurance (CRMA), Certified Information System Auditor (CISA), Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE), Qualified Internal Auditor (QIA), Certified Bank Internal Audit (CBIA), Certified Information Security Manager (CISM), Certified in Risk and Information Systems Control (CRISC), Risk Management Certification level 1 - 4, LSPP Auditor and Supervisor, credit skill accreditation (CSA) – OMEGA.

Certification of professionalism owned by SKAI employees are as follows:

Profession Certificates of Internal Audit Unit Staff

No	Certifications	Number of Auditors
1	Risk Management Level 1 Certification	47
2	Risk Management Level 2 Certification	23
3	Risk Management Level 3 Certification	5
4	Risk Management Level 4 Certification	1
5	LSPP Auditor	11
6	LSPP Supervisor	4
7	Qualified Internal Audit (QIA)	12
8	Certified Bank Internal Audit (CBIA)	2
9	Certified Information Systems Auditor (CISA)	3
10	Certified Information Security Manager (CISM)	1
11	Certified in Risk and Information Systems Control (CRISC)	1
12	Certified Internal Auditor (CIA)	1
13	Credit Skills Accreditation (CSA) – OMEGA	9
14	Certification in Risk Management Assurance (CRMA)	1
15	Certified Fraud Examiner (CFE)	1
16	EC-Council Certified Incident Handler (ECIH)	1



Internal Audit Working Unit

The Internal Auditor Education at SKAI are as follows:

Internal Audit Unit Auditors Educations

No	Education Level	Total Staffs
1	Post Graduate	14
2	Bachelor	60
3	Diploma	3

SKAI continues to develop human resource (HR) competence to improve the insights and expertise that support internal audit activities. SKAI auditors attend external, internal (in-house) and e-learning training programs. In addition, the development of auditor competence is also carried out through sharing sessions with the Malayan Banking Bhd Internal Audit Group (MBB).

The education and/or training attended by the SKAI team in 2021 are as follows:

SKAI Training Programs

No	Training	Number of Participants	Hours Per Participant	Total
Internal Training				
1	AML-CFT Refreshment	72	2	144
2	TeamMate use Sharing Session	15	2	30
3	Senior Management Development Program	2	48	96
4	BOD Mentoring Program (Work-Life Integration and Its Business Upsides)	1	2	2
5	Level 1 Risk Management Certification Training	1	8	8
6	ISO27001-based Internal Audit Training	9	7	63
7	Refresher Training COSO Framework	69	12	828
8	Operasional Risk Training for ERU & BORC	4	2.5	10
9	Interview and Investigation Techniques for The Detection of Honest and Dishonest Behavior	20	48	960
10	Essential Innovation Skill	1	8	8
Training with MBB Group				
11	Audit Digitalization Sharing Session	26	3	78
12	Audit Fundamental	11	14	154
13	Leadership Coaching	2	4	8
14	TeamMate Refresher	55	2	110
15	Outsourcing	20	4	80
16	Credit & Trade	46	8	368
17	Anti-Money Laundering	38	4	152
18	Branch Operations	20	3	60
19	Finance	25	3	75
20	Investment Banking	23	3	69
21	Control Objective for Information and Related Technology (COBIT) 2019	2	16	32
22	IT for Non-IT Auditor	16	3	48
23	Treasury	29	4	116
24	Islamic Banking	6	4	24
25	Briefing on Quarterly Industry Outlook (QIO) - Q4 2021	15	1.5	22.5

Internal Audit Working Unit

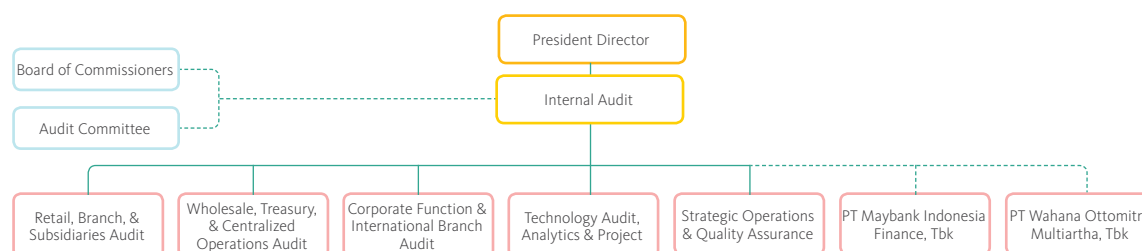
No	Training	Number of Participants	Hours Per Participant	Total
26	Insights to Model Risk Management and Model Validation	6	6	36
27	Palm Oil Risk Acceptance Criteria (RAC) For Business Implementation	11	1	11
28	Sustainability & ESG Risk	17	1	17
29	Cyber Security	2	16	32
30	Specialist Module - Audit	1	8	8
External Training				
31	Wholesale Credit : Theory & How to Audit	3	12	36
32	Using Cobit to Design and Adopt a Holistic Audit Program	3	4	12
33	Audit Report Writing: Bring Your Report To Management's Attention	3	12	36
34	Digital Banking: The Basic, Environment and Challenges	6	12	72
35	Retail Credit	4	13	52
36	Comprehensive Forensic Fraud Interview	3	6	18
37	AML-CFT Training	2	5	10
38	Trade Finance Training	1	10	10
39	External Quality Assurance related to the Implementation of Internal Audit Function at Commercial Banks based on POJK No. 1/2019	3	3	9
40	Internal Control Units/Auditors Competence Improvement in Prevention of Misuse of Assets Misuse Prevention and Financial Statements Manipulation	1	7.5	7.5
41	Global Digital Audit Transformation & Fraud Analytic	3	17	51
42	Basic Level Sharia Audit	3	4	12
Grand Total				3975

Structure and Position of SKAI

Based on the Organizational Structure of the Internal Audit Unit (SKAI) STO.2020.03 dated 19 February 2020 which came into force from 1 March 2020, SKAI is directly responsible to the President Director and can communicate directly to the Board of Commissioners through the Audit Committee. SKAI's Organizational Structure includes five Audit Divisions namely:

1. Wholesale, Treasury & Centralized Operations Audit
2. Corporate Function & International Branch Audit
3. Retail, Branch & Subsidiaries Audit
4. Technology Audit, Analytics & Project
5. Strategic Operations & Quality Assurance

The Bank's SKAI also conducts coaching and supervision of the internal audit functions of subsidiary companies.



Note:
 — Reporting Lines
 - - - Coordinating Lines

Internal Audit Working Unit

Duties and Responsibilities of SKAI

The duties and responsibilities of Maybank Indonesia SKAI as outlined in the Internal Audit Charter 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. Prepare reports on internal audit results and submit them to the President Director and Board of Commissioners with a copy to the Audit Committee, Compliance Director, Risk Management Director, relevant Directors, and relevant Unit Heads.
 - d. Monitor and evaluate the adequacy of follow-up on audit results by the auditee and submit reports to the President Director, Board of Commissioners, Audit Committee, and Compliance Director.
 - e. In the event that the services of an external party are used for internal audit activities:
 - Ensure the transfer of knowledge between the appointed external party to SKAI members.
 - Ensure that external services do not affect the independency and objectivity of the Internal Audit Unit's functions and adhere to the Bank's Internal Audit Charter.
 - f. Determine the strategy to do internal audits on subsidiaries and formulate the principles of internal audit that includes internal audit methodology and quality control.
 - g. Deliver audit findings on the fulfillment of shariah principles fulfillment to the Shariah Supervisory Board.
 - h. Prepare the following reports for regulators:
 - Report on the Implementation and Principles of Audit Results (per semester) including highly confidential information on audit results. The reports shall be submitted to OJK no later than 1 (one) month after the end of each semester, on July 31 and January 31.
 - The report shall be signed by the President Director and an Independent Commissioners who is appointed as chairman of the Audit Committee.
 - Special Report on audit findings that may disrupt the Bank's business continuity. The reports shall be submitted to the Financial Services Authority
- no later than 3 (three) days after the audit findings are identified. The report shall be signed by the President Director and an Independent Commissioner who is appointed as chairman of the Audit Committee.
 - Report on the results of review conducted by independent external parties that contain opinions on the work of the Internal Audit Unit and its compliance with internal audit professional standards as well as recommendations for improvement for a better internal audit. Reviews by External party shall be conducted once in 3 (three) years from July to June the following third year. The reports shall be submitted to the Financial Services Authority no later than 2 (two) months after the date on which the assessment period ends. The report shall be signed by the President Director and the President Commissioner.
 - i. Can act as a consultant for the Bank, among others, by providing proper responses to proposed policies, systems and procedures to ensure the adequacy of internal control.
 - j. Maintain the professionalism of internal auditors through continuous education programs such as one on certification to complement the knowledge and skills of internal auditors in accordance with the complexity and business activities of the Bank.
 - k. Create a quality assurance program to evaluate and guarantee the quality of internal audit operational activities.
 - l. Continuously develop an audit methodology to improve the efficiency and effectiveness of SKAI performance.
 - m. Formulate and review Internal Audit Charter.

SKAI Activities Implementation Report In 2021

During 2021, SKAI has realized 75 of 74 audit assignments covering 361 auditable areas that became the Audit Assignment Plan 2021 including the addition of one ad-hoc audit. All audit assignments have been completed and all audit results have been published by 2021.

SKAI conducted monthly meetings with the Board of Directors in internal audit committee (IAC) meetings and with the Board of Commissioners through the Audit Committee (KA) meeting to convey the achievement of the annual audit plan, significant audit findings, and followed-up monitoring of audit results. During 2021, SKAI has held ten IAC meetings and KA meetings.

Internal Audit Working Unit

Audit Focus and Plan In 2022

In connection with the continued condition of the COVID-19 pandemic which resulted in the enactment of restrictions on community activities (PPKM) and the implementation of auditee work that work from home (WFH) and split operations, as such the implementation of audits is carried out on a limited basis. This is done through desktop auditing and limited examination of data and softcopy documents sent by the auditee without being able to validate the physical authenticity of the document, visits to branch specialties, visits to business premises and debtor guarantee locations and during audit implementation, communication is carried out only through online media.

SKAI continues to carry out checks tailored to these conditions with a focus on:

- Audits in the field of crediting both conventional and Sharia portfolios in the corporate, commercial, small medium enterprise (SME), SMEPlus, and mortgage segments. SKAI also conducts audits on unsecured loans, namely on credit card activities and unsecured loans.
- Audit of the field of funding & services throughout the region consisting of 78 parent branch offices (KCI) and 17 Sharia branch offices (KCS).

- Audits in the field of information technology (IT) such as core banking systems, credit systems, SWIFT systems, payment systems, IT operations, information system security and system development.
- Audit of anti-money laundering & assurance, Global Banking including Treasury, Finance, Operations, Risk Management, Corporate Secretary activities.
- Audit of subsidiaries, namely PT. Wahana Ottomitra Multiartha Tbk (WOM Finance) and PT. Maybank Indonesia Finance (MIF).

SKAI also conducts advisory/consulting activities through the provision of studies on the adequacy of internal control on several IT application development projects that are categorized as critical, as well as also being an observer in the process of selecting IT project vendors. Additionally, SKAI also acts as an observer in the process of testing business continuity plan (BCP) and disaster recovery (DR). Periodically, SKAI also conducts a review of the bank's risk profile reports and financial statements.

Internal Control System

The internal control system is a continuous monitoring mechanism established by the Bank and implemented by management and employees at every level of the organization. Maybank Indonesia has implemented internal control functions in its operations including through task separation, dual control, reconciliation as well as standard work procedures and implementation guidelines. The segregation of functions is intended to ensure the Bank operations run in a sound, safe, and controlled manner.

Maybank Indonesia designed an internal control system to provide adequate confidence and to safeguard and secure the Bank's assets, guarantee the availability of accurate reports, improve compliance with applicable regulations, reduce the impact of financial losses, irregularities including fraud and violations of prudential aspects, as well as increase organizational effectiveness and cost efficiency.

In addition, Maybank Indonesia conducted an internal control system with the following objectives:

- Ensure that the business activities it carries out remain in compliance applicable rules and regulations including its internal regulations;
- Ensure that a comprehensive, accurate, proper, timely, and relevant financial, management information is available;
- Enhance effectiveness and efficiency in asset management and using other resources to protect the Bank from loss risk;
- Create a more effective risk culture across the organization so weaknesses and deviations can be identified earlier while assessment on fairness in policies and procedures can be sustainably conducted.
- Ensure that internal control system is run in a way that it allows the Bank to run healthy, safe and controlled operations.

The implementation of a reliable and effective internal control system is the responsibility of all parties involved in the Bank's organization including the Bank's Management. Furthermore, the Bank's Management is also obliged to strengthen an effective risk culture in the Bank's organization and ensure that it is embedded at every level of the organization. Maybank Indonesia has implemented the internal control function in its operational activities including through segregation of duties, dual control, reconciliation as well as work process standards and implementation guidelines.

Regulatory Basis

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

1. POJK No. 18/POJK.03/2016 dated 16 March 2016 on Implementation of Risk Management for Commercial Banks.
2. SEOJK No. 34/SEOJK.03/2016 dated 1 September 2016 on Implementation of Risk Management for Commercial Banks
3. SEOJK 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 internal control system, which consists of three control objectives: operational effectiveness, reporting reliability, and compliance with applicable provisions with reference to the internal control framework compiled by the Committee of Sponsoring Organizations of Treadway Commission (COSO). COSO's internal control framework includes 5 (five) control components:

Five Control Components

COSO Component	COSO Principles
1. Control Environment (CE)	<ol style="list-style-type: none"> 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.

Internal Control System

COSO Component	COSO Principles
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. Use Relevant Information. 14. Communicates Internally. 15. Communicates Externally.
5. Monitoring Activities (MA)	16. Conducts Ongoing and/or Separate Evaluations. 17. Evaluates and Communicates Deficiencies.

The main elements in the implementation of Internal Control System in the Bank environment that are adapted to the COSO framework include the following aspects:

- a. Supervision by Management and a control culture is the foundation of Internal Control. The foundations are the discipline and structure of internal control itself, management philosophy and work style, corporate governance to improve the effectiveness of banking operations, the fairness of the management work plan and the reliability of predictions made by the Bank's Management.

Internal Control System is always carried out effectively and efficiently, no exceptions in the implementation of supervisory procedures and there is always an environment supporting the internal control. In general, the overall quality of the Internal Control System is good. Problems arising from internal control weaknesses are reported to the Board of Directors and consistently followed up to mitigate risks in accordance with applicable regulations. The Board of Commissioners, using the committees that have been formed, conducts an assessment of the control environment and conducts an independent assessment which is communicated to the Board of Directors for follow-up.

- b. Risk identification, assessment and management is a process to identify and analyze risks that may obstruct efforts to achieve the Bank's objectives, as well as to formulate how Maybank Indonesia manages these risks.

Identification, assessment and management of risk is a series of actions carried out by the Board of Directors in the context of identifying, analyzing and assessing the risks faced by the Bank to achieve the targets.

Risks that may affect the achievement of the targets are identified, assessed, monitored and controlled on an ongoing basis. In its implementation, procedures are in place to anticipate, identify and respond to events and obstacles that may affect the achievement of targets. The Board of Commissioners and the Board of Directors, through the Risk Monitoring Committee and the Risk Management Committee, ensure that risk management has been implemented properly.

- c. Control activities and segregation of functions are policies and procedures to ensure that the Bank's Management has determined the direction of the company's goals.

Control activities must involve all Bank employees, including the Board of Directors. Therefore, control activities will run effectively if they are well planned and implemented to control the identified risks. Control activities include the establishment of control policies and procedures as well as an early verification process to ensure that these policies and procedures are consistently obeyed, and become the activities inseparable from every function or daily activity of the Bank.

Control activities and separation of control functions involve all employees of the Bank, including the Board of Directors. Control activities are planned and implemented to control the identified risks. They include the establishment of control policies and procedures as well as an early verification process to ensure that policies and procedures are consistently adhered to, and are activities that are inseparable from every function or activity of the Bank. Risk control activities and procedures are carried out by the support units established by the Bank. The activities, duties and responsibilities of the related work units are described in another part of this GCG report.

Internal Control System

- d. The Accounting, Information and Communication System supports the identification and exchange of information in a form and timeframe that enables all Bank employees to carry out their respective responsibilities.

There are procedures in place for data collection and information technology that produce reports on business activities, financial conditions, implementation of risk management and compliance with regulations that support the fulfillment of the duties of the Board of Directors and the Board of Commissioners. The Board of Directors identifies important information needed by the Bank, summarizes, and communicates it in the right form and time so that employees can carry out their obligations and interested outside parties can know the condition of the Bank.

- e. Monitoring activities and corrective actions for deviations/weaknesses is a process to assess the quality of existing Internal Controls.

The Board of Directors, related work units, and SKAI carry out continuous monitoring of the overall effectiveness of the implementation of internal control. Monitoring of key risks has been prioritized and has become part of the Bank's activities.

The bank monitor and evaluate the adequacy of SPI continuously in relation to changes in internal and external conditions and must increase the capacity of SPI so that its effectiveness can be improved.

SKAI is supported by resources that have collective competence to evaluate Internal Control System on strategies, operational activities and methods of processing financial information. SKAI always convey

the results of audit findings that require management attention to the Board of Commissioners through the Audit Committee and the Board of Directors through the Internal Audit Committee (IAC) so that findings can be immediately followed up. The Board of Directors is committed and has followed up on the results of monitoring that have been carried out and the recommendations of SKAI.

Internal Control Systems Adequacy Statement

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. The Board of Directors has the responsibility to implement an effective SPI to achieve the Bank's objectives. The Board of Commissioners, assisted by the Audit Committee, shall oversee the system to ensure internal control in general, including relevant Board of Directors policies has been established.

Results of the 2021 Internal Control System Implementation

Consistent with Internal Control System standards for Commercial Banks established by SEOJK No. 35/SEOJK.03/2017 dated 7 July 2017 on Guidelines for Internal Control System Standards in Commercial Banks, with the scope of audit assignment SKAI has continuously provided an assessment of audit results.

The audit is conducted by evaluating the adequacy and effectiveness of the design and implementation of internal control for the Bank with a defined internal control framework approach. The results of the audit assessment are submitted through the audit results report (LHA) to be discussed in audit committee meetings and IAC meetings conducted periodically.

Risk Management

Maybank Indonesia continues to develop a strong infrastructure and risk culture with the objective of providing added value to all stakeholders, carrying out comprehensive capital management and assuring sustainable business growth. The implementation of risk management will help the management in monitoring the applicable laws and regulations, policies, plans, regulations and internal procedures. Moreover, risk management can also reduce systemic risk that can harm the Bank.

Maybank Indonesia continues to strive to conduct regular monitoring of the level of risk faced by the Bank, including the entire risk management process that is carried out based on the application of GCG principles. The implementation of comprehensive risk management is one of the important and significant aspects for the Bank's success in effectively managing the various risks it faced. Therefore, the Bank pays great attention to the implementation of effective and efficient risk management in daily banking operational activities.

The implementation of risk management aims to protect the Bank from possible losses arising from its various activities and maintain the level of risk in accordance with the Bank's business strategy and business growth. The Board of Commissioners, the Audit Committee and the Board of Directors evaluate that the implementation of the Bank's risk management in 2021 is sufficient and adapted to the Bank's needs to maintain a balance between risk and benefit in order to generate long-term sustainable value growth for shareholders.

RISK MANAGEMENT SYSTEM IMPLEMENTED BY THE BANK

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



The stages that have been implemented by the Bank are as follows:

- Sufficient organizational structure of Bank organization: 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 Unit, Compliance Unit, Risk Management 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 organizational structure is constantly updated to keep up with the needs of organizations and businesses.

- Implementation of the three lines of defense 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

Risk Management

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

Risk mitigation techniques aim to minimize 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 (DRP) and Business Continuity Plan (BCP) as part of Business Continuity Management.

Both the Disaster Recovery Plan (DRP) and the Business Continuity Plan (BCP) 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 Bank's financial liquidity and solvency.

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THE BANK'S RISK EXPOSURES

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

- POJK No. 18/POJK.03/2016 on the Implementation of Risk Management for Commercial Banks:
 - Credit Risk
 - Market Risk
 - Liquidity Risk
 - Operational Risk
 - Compliance Risk
 - Legal Risk
 - Reputation Risk
 - Strategic Risk

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

 - Profit Sharing Risk
 - Investment Risk
- 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:
 - Intra-Group Transaction Risk
 - 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.

Risk Management

RESULTS OF REVIEW/EVALUATION ON THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM IN 2021

There were several achievements in terms of Risk Management during 2021, including the following:

1. Updated of application to support credit process and analysis of Monitoring & Tracking (MTREX) System to enhance system capabilities and stabilities.
2. Progressed development of Brown Credit Risk Rating Platform to support credit analysis.
3. Implementation of Joint Stress Test/Bottom Up Stress Test 2020/2021 on the appointment by OJK as one of the participant Bank.
4. Changed and updated of market data in treasury system to support the Bank readiness related to transfer for market benchmark interest rate from Interbank Offering Rate (IBOR) to Risk Free Rate (RFR).
5. Continued the implementation of Business Continuity Plan (BCP) during the pandemic with adjustment of operational, implementation of education and socialisation for employee, as well as health protocol application.
6. Revamped of Recovery Plan to ensure the Bank readiness in addressing crisis conditions.
7. Development of RSME Guide Book that can be used as guidelines for RO to learn the scope, rules, products and target markets in the RSME segment.
8. Revamped of A-Score MIF Rating with 2 different cut-off score in anticipating the impact of the Covid-19 in auto loan business.
9. Validated 25 credit risk models in 2021 covering A-Score, B-Score, PD, EAD, & LGD consistently and continually to ensure model reliabilities.

Public Accountant/External Auditor

Pursuant to POJK No. 13/POJK.03/2017 dated 27 March 2017 on the Procedures for the Use of Public Accountant Services and Public Accountant Firms in Financial Services Activities, Public Accountant and Public Accountant Firm that examine the Bank's financial statements for the 2021 financial year had been determined through the AGMS based on recommendations from the Board of Commissioners and the Audit Committee. In 2021, the Public Accountant Firm (KAP) that audited the Bank's consolidated financial statements was KAP Purwantono, Sungkoro & Surja. The appointment of the KAP was based on the approval of AGMS and is done in compliant process with all applicable regulations.

Name of Public Accountant

Name of Accountant Public: Christophorus Alvin Kossim
Registered No. AP.1681

Name of Public Accountant Firm (KAP)

KAP Purwantono, Sungkoro dan Surja
Registered Public Accountant KMK No.603/KM.1/2015

Supervision on the External Auditor

For 2021, the Public Accountant Firm assigned to audit the Bank's consolidated financial statements was KAP Purwantono, Sungkoro & Surja, an affiliate of Ernst & Young Global. The Public Accounting Firm was appointed through a compliant process with the prevailing provisions. The appointment process has been reviewed and overseen by the Audit Committee, including in determining a fair amount of the audit fee. The audit work was overseen by the Audit Committee through regular meetings with the

KAP to discuss findings and development during the audit process, and by assisting and ensuring that there were no obstacles in the audit implementation while evaluating the quality of the audit process and ensuring the process had complied with the prevailing provisions and standards.

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

Pursuant to POJK No. 13/POJK.03/2017 on the Use Services of Public Accountant and Public Accountant Firm for Financial Services Activities, the same Public Accountant can only be assigned an audit work for 3 (three) consecutive years. In addition, restrictions on the appointment of KAP services also depend on the evaluation result by the Audit Committee on the potential risk of using the services of the same KAP in consecutive years for long periods. In 2021, the appointment of KAP Purwanto, Sungkoro and Surja that is affiliated with Ernst and Young Global was the seventh year for the KAP and first year for its Public Accountant.

In order to keep independency during general audit in 2021, the Public Accountant who was acting as Partner in Charge has signed Independency Statement stating to be independent as specified in POJK No. 13/POJK.03/2017 and Audit Standard 260 stipulated by IAPI.

Following is the information on the KAP conducting the audits on the Bank for the last 5 (five) years:

Public Accountant/Auditor Eksternal

No	Item	2021	2020	2019	2018	2017
1	Name of Public Accountant who audited the Company's Annual Financial Statements (in the last 5 years)	Christophorus Alvin Kossim Registered Public Auditor No. AP.1681	Benyanto Suherman Registered Public Auditor No. AP.o685	Benyanto Suherman Registered Public Auditor No. AP.o685	Danil Setiadi Handaja, CPA	Yasir
2	Name of Public Accountant Office that audited the Company's Annual Financial Statements (in the last 5 years)	KAP Purwanto, Sungkoro & Surja KMK Registered Public Accountant No. 603/KM.1/2015	KAP Purwanto, Sungkoro & Surja KMK Registered Public Accountant No. 603/KM.1/2015	KAP Purwanto, Sungkoro & Surja KMK Registered Public Accountant No. 603/KM.1/2015	KAP Purwanto, Sungkoro & Surja	KAP Purwanto, Sungkoro & Surja
3	General Audit Fee for each type of service provided by public accountants in the last financial year	31 December 2021 Audit: Rp5,026,700,000 (Including review over validation model related to PSAK 71 Rp1,236,000,000)	31 December 2020 Audit: Rp4,940,300,000 (Including audits on the implementation of PSAK 71 and 73 amounting to Rp 950,000,000 and Rp310,000,000 respectively)	31 December 2019 Audit: Rp3,547,000,000	31 December 2018 Audit: Rp3,547,000,000	31 December 2017 Audit: Rp3,377,745,000
4	Other services from the Public Accounting Firm in the respective financial year	30 June 2021 Review: Rp1,112,863,500	30 June 2020 Review: Rp1,080,450,000	30 June 2019 Review: Rp1,080,450,000 Comfort Letter Issuance and prospectus preparation of Sustainable Bond III issuance: Rp901,250,000	30 June 2018 Review: Rp1,080,450,000 Comfort Letter Issuance and preparation of prospectus issuing PROSPECTUS PUT VII/Rights Issue : Rp860,741,200	30 June 2018 Review: Rp1,080,450,000 Comfort Letter Issuance and preparation of prospectus issuing PROSPECTUS PUT VII/Rights Issue : Rp860,741,200

Legal Issues / Litigation

During 2021, Maybank Indonesia faced several civil and criminal disputes or lawsuits, which the Bank faced at all levels of the court. Maybank Indonesia conducts an analysis of the legal risks faced, the legal analysis was carried out

based on various parameters, the results of a monthly legal risk evaluation as part of legal risk management which in turn is part of risk management.

Maybank as Defendant/Reported

Legal Status	Total Cases	
	Civil	Criminal
Resolved (obtained legally binding decision)	44	5
In process	139	20
Total	183	25

Note:

- For Civil Cases, there were 36 new cases up to December 2021
- For Criminal Cases, there were 4 new cases up to December 2021

Maybank Indonesia as the Plaintiff/Complainant/Reporting Officer

		Legal Issue and Status	Total Cases	
			Civil	Criminal
1	Cases relating to Home Ownership Credit (KPR)		-	-
	Resolved (obtained legally binding decision)		-	1
	In Process		-	1
	Total		-	2
2	Cases related to the provision of other credit			
	Resolved (obtained legally binding decision)		-	1
	In Process		-	16
	Total		-	17
3	Insolvency and Suspension of Debt Payment Obligations (PKPU) Cases			
	Resolved (obtained legally binding decision)		2	-
	In Process		2	-
	Total		4	-
4	Other Cases			
	Resolved (obtained legally binding decision)		-	2
	In Process		-	15
	Total		-	17

Throughout 2021, the cases faced by Maybank Indonesia were generally resistance to the execution of guarantees held by Maybank Indonesia as a separatist creditor. If the Court decides that Maybank Indonesia has lost, the decision will not have a negative and material impact on the Bank's financial condition or business continuity. The

case database containing the entire list of cases faced by the Company is monitored and evaluated by the Litigation Unit. The Litigation Unit is one of the directorate work units within the Director's organizational structure in charge of the Compliance function.

Legal Issues / Litigation

Significant Legal Disputes Encountered by Incumbent Members of The Board of Commissioners and Board of Directors

During 2021, members of the Board of Commissioners and Board of Directors were not involved in a civil or criminal case.

Detail Legal Disputes/Litigation 2021

No	Important issues being faced by companies / subsidiaries / members of the Board of Directors / members of the Board of Commissioners in office (period 2019); >Rp 10Billion	Parties Involved		Case Principal / Claim	Settlement Status	Impact to the Company	Risk faced by the Company
		Plaintiff	Defendant				
1	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	1. January 14, 2020, Maybank Indonesia accepted the decision of the Supreme Court of the Republic of Indonesia which granted the Cassation request for Maybank Indonesia and the other Defendants (Maybank Indonesia et al won). 2. 24 July 2020, Maybank Indonesia received the Relaa of Notice of Legal Reconsideration and Memorandum of Review. 3. 18 August 2020, Maybank Indonesia has registered the Counter Memory Review. 4. On December 3, 2021, Maybank received the Relaa Notification of the Judicial Decision which stated that the Plaintiff's PK Application was rejected.	Signifikan Significant	Financial Loss
2	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	High Court	Significant Loss	Financial Loss
3	Lawsuit Against Unlawful Act filed by Debtor (AH)	Debitur Debtor	Maybank Indonesia	Rejection on Guarantee Object Execution	Cassation	Not Significant	
4	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	Pengadilan Tinggi High Court	Signifikan Significant	
5	Lawsuit Against Unlawful Act filed by Debtor (PT NIC)	Debitur Debtor	Maybank Indonesia	Lawsuit for Debtor's Loan Status and Rejection on Guarantee Object Execution	High Court	Not Significant	
6	Default Lawsuit filed by the Bank's Partner (PT AI)	The Bank's Partner	Maybank Indonesia	Bank Guarantee Claim	Cassation	Not Significant	
7	Lawsuit Against Unlawful Act filed by Debtor (AK)	Debitur Debtor	Maybank Indonesia	Lawsuit for a standard clause on the credit agreement.	Judicial Review	Not significant	
8	Lawsuits filed by Maybank Debtors (PT HTP)	Debtor	Maybank Indonesia	Unlawful Actions related to the low value of auction limit	District Court	Not Significant	
9	Lawsuit Against Unlawful Act filed by Guarantee's Owner (OIA)	Guarantee's Owner	Debitur Maybank Indonesia Kantor Lelang Kantor Pertanahan	Unlawful Actions related to the low value of auction limit and not transparent	District Court	Not Significant	

Legal Issues / Litigation

Significant Legal Disputes Encountered by Maybank's Subsidiaries

During 2021, there were no important/material disputes that could significantly affect Maybank Indonesia performance encountered by PT Wahana Ottomitra Multiartha, Tbk (WOM Finance) or PT Maybank Finance Indonesia.

Legal Issues/Litigations (WOM Finance)

To carry out its business activities, WOM Finance faces several disputes or civil, industrial and criminal lawsuits faced by WOM Finance during 2021 at all levels of the court.

WOM Finance conducts an analysis of legal risks faced, legal analysis is carried out based on various parameters, the results of legal risk evaluation on a monthly basis as part of legal risk management, which in turn is part of risk management.

WOM Finance as Defendant/Reported

Legal Issues	Total	
	Civil/PHI	Criminal
Resolved (obtained legally binding decision)	19	0
In Process	19	0
Total	38	0
For Civil Cases:	For PHI Cases:	
24 (twenty-two) Civil Cases consisting of:	14 (fourteen) PHI Cases consist of:	
1. 11 (eight) COMPLETED and Inkracht in 2021:	1. 8 (four) COMPLETED and Inkracht in 2021:	
a. 10 (ten) Civil Cases in 2021;	a. 5 (five) PHI cases in 2018	
b. 1 (one) Civil Case in 2020	b. 1 (one) PHI cases in 2019	
2. 13 (fourteen) is still in Process in 2021:	c. 2 (two) PHI cases in 2021	
a. 1 (one) Civil Case in 2018	2. 6 (six) are still in process in 2021:	
b. 1 (one) Civil Case in 2019	a. 1 (one) PHI case in 2018	
c. 2 (two) Civil Cases in 2020	b. 5 (five) PHI cases in 2021	
d. 9 (nine) Civil Cases in 2021		

WOM Finance as Plaintiff/Complainant

Legal Issues	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	29	0
In Process	3	1
Total	31	1
For Civil Cases:	For Criminal Cases:	
1. Already COMPLETED and Inkracht in 2021:	1. Still in Process in 2021	
a. 29 (twenty-nine) Civil Cases in 2021	a. 1 (one) Criminal Case in 2021	
2. Still in Progress in 2021:		
a. 3 (three) Civil Cases in 2021		

Important matters faced by members of the Board of Commissioners and Directors in office

During 2021 all members of the Board of Commissioners and Board of Directors of WOM Finance were not involved in a civil and/or criminal case.

Legal Issues/Litigations (MIF)

To carry out its business activities, MIF faces several disputes or civil, industrial and criminal lawsuits faced by the Company during 2021 at all levels of the court.

MIF conducts an analysis of legal risks faced, legal analysis is carried out based on various parameters, the results of legal risk evaluation on a monthly basis as part of legal risk management, which in turn is part of risk management.

Legal Issues / Litigation

MIF as Defendant/Reported

Legal Issues	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	7	2
In Process	5	2
Total	12	4

Description:

- For Civil Cases:
 - 12 new cases until December 2021
 - 5 cases have not been completed in 2021
- For Criminal Cases:
 - 2 new cases until December 2021
 - 2 cases have not been completed in 2021

MIF as Plaintiff/Complainant

Legal Issues	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	1	1
In Process	6	2
Total	7	4

Important matters that are being faced by Members of the Board of Commissioners and Board of Directors

During 2021 all members of the Board of Commissioners and Board of Directors of MIF were not involved in a civil and/or criminal case.

Administrative Sanction

During 2021, there were no material administrative sanctions from the relevant authorities that affected the business continuity of Maybank Indonesia or sanctions that impacted Bank Management.

Access To Corporate Data and Information

Maybank Indonesia updates information and provides easy access to information about the Bank's activities and performance to stakeholders to know the Bank's condition clearly and transparently. Maybank Indonesia provides several means that serve as channels for information disclosure, through various means such as company websites available in two languages (Indonesian and English), mass media public information, bank's official social media channels, mailing lists, newsletters, meetings with analysts and other stakeholders, Bank contact facilities, IDX official website etc. Maybank Indonesia also provides annual reports through the company's official website in two languages.

In this regard, MayBank Indonesia has an Investor Relations function that continues to build the Bank's reputation through by developing interactive relations with investors/analysts and through periodic information disclosures, especially related to the Bank's performance. The Bank constantly provides information access to all stakeholders on 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 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 email: InvestorRelations@maybank.co.id.

Mass Media Relations

No	Activities	2021
1	Pers Conference	1
2	Pers Release	32
3	Media Coverage	105
4	Training for Media	-
5	Media Convention	3
6	Media visit	-
7	Media Contest	-

Publicity

No	Publicity	Total	Percentage
1	Neutral & Positive News	3,475	99%
2	Negative News	36	1%

Media Coverage

No	Month	Total
1	Jan	166
2	Feb	221
3	Mar	192
4	Apr	200
5	May	209
6	Jun	247
7	Jul	252
8	Aug	566
9	Sep	249
10	Oct	348
11	Nov	488
12	Dec	373
Total		3511

Press Release 2021

No	Press Release	Publish Date
1	Maybank Indonesia's Gait in Supporting MSMEs Earns an Award from Bank Indonesia	5-Jan-2021
2	Maybank Indonesia and Maybank Foundation Continue RISE 2.0 Program Online	2-Feb-2021
3	Maybank Indonesia Takes Proactive Steps to Support Customers During the Pandemic	19-Feb-2021
4	Maybank Indonesia Shares Disaster Response	9-Mar-2021
5	Expanding Sharia-Based Banking Services Maybank Indonesia Continues to Add Sharia Branch Offices During 2021	24-Mar-2021
6	Maybank Indonesia AGMS Strengthens Composition of Directors and Commissioners and Approves Dividend Distribution	26-Mar-2021
7	Maybank Indonesia and Maybank Foundation Continue Maybank Women Eco-Weavers Program	4-Apr-2021
8	Maybank Indonesia Inaugurates Three Sharia Branch Offices Bringing Access to Sharia-Based Banking Closer to the Public	8-Apr-2021
9	The Latest Breakthrough From Maybank Indonesia Through My Happy & Lucky Bank Program	11-Apr-2021
10	Maybank Indonesia and Maybank Islamic UUS Ramadhan Program Reaches Thousands of Aid Recipients	25-Apr-2021
11	Maybank Indonesia Record Profit Before Tax (PBT) Rp501 Billion in First Quarter 2021, Drive Digital Banking Growth	29-Apr-2021
12	Maybank Indonesia Shariah Thought Leaders Forum 2021 Strengthens Collaboration for Economic Growth and Shariah Digital Finance	27-May-2021
13	Focus on Expanding Sharia Banking, Maybank Indonesia Inaugurates New Branch In Samarinda	17-Jun-2021
14	Maybank Indonesia Provides Online Sacrifice Convenience and Distributes Total Rp950 Million Kurban Assistance	16-Jul-2021
15	Maybank Indonesia 1H 2021	1-Aug-2021
16	Maybank Indonesia Distributes Medical Device Aid for Covid-19 Response	15-Aug-2021
17	Maybank Indonesia and Allianz Life Indonesia Complete Payment of Death Benefit Claims MyProtection	27-Aug-2021
18	Maybank Indonesia Launches Smart and Flexible Financial Solution Maybank U & U iB . Savings	1-Sep-2021
19	Maybank Indonesia Holds Draw "Maybank Finance Co-Branding Savings Lottery Program"	21-Sep-2021
20	National Customer Day	22-Sep-2021
21	Maybank Indonesia Wins the Best Workplace in Asia for Six Years in a row	29-Sep-2021
22	Maybank Presents U Savings, the Superior Solution for Single-Income Families Pursuing Aspirations	6-Oct-2021
23	UUS Maybank Indonesia Launches Blessing Mosque Festival	8-Oct-2021
24	Maybank Indonesia Supports Bank Indonesia's Steps to Implement Local Currency Settlement	12-Oct-2021
25	UUS Maybank Indonesia Inaugurates Bridge in Cepoko Nganjuk	4-Nov-2021
26	UUS Maybank Indonesia Closes the Blessing Mosque Festival	11-Nov-2021
27	A Decade Maybank Marathon	14-Nov-2021
28	Maybank Indonesia Public Expose	23-Nov-2021
29	Maybank Indonesia Supports Implementation of Local Currency Settlement Indonesia - Malaysia	5-Dec-2021
30	UUS Maybank Indonesia's Strategic Partnership with DKI Jakarta Indonesian Mosque Council	9-Dec-2021
31	MMA 2021-Virtual Run Challenge	10-Dec-2021
32	53 Top Finishers of 2021 MMA Virtual Run	16-Dec-2021

Internal Communication

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

- Internal Magazine (Kabar Maybank) in electric format which is published monthly.
- Email blast, the information distribution to all employees regarding Bank activities and developments 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 leaders to inform the Company's performance for a specific period as well as ongoing and completed initiatives.
- MyNet, an application which explains the information related to Human Capital and other activities/program as well as other necessary information to employees.
- My PodCast2u, a virtual event in a talkshow format to disseminate the Bank's products or services, and the regulations applicable at the Bank.

Code of Ethics and Code of Conduct

Maybank Indonesia always upholds integrity and is committed to apply high standards in both Code of Ethics and Code of Conduct that reflect sound business practices and implement Good Corporate Governance principles. To support this, in the implementation, the Bank has and is apply standard guidelines regarding code of conduct which is the Code of Ethics and the Code of Conduct which regulates the the standards, business behavior, and ethical personal behavior for all stakeholders and employees at work.

Points of Code of Ethic and Code of Conducts

Policies regarding the Bank's Code of Ethics and Code of Conduct include the following:

1. Joint Working Agreement for the Period 2019 - 2021 PT Bank Maybank Indonesia, Tbk
2. Company Regulation NO.PER.PUR.2021.001/DIR HC on The Code of Ethics and Code of Conduct of Maybank Indonesia
3. Regulation of the Board of Directors NO.PER. DIR.2021.012/DIR HC on Conflict of Interest
4. Board of Directors Regulation NO.PER.DIR.2020.004/ DIR HC on Employee Discipline Coaching Action

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

The Bank has made it obligatory to Board of Commissioners, Board of Directors, all of its employees, key executives, and all business partners of the Bank to read and to comprehend the Bank's Code of Ethics and Code of Conduct and apply it in their respective duties and responsibilities. Commitment Updates on the Code of Ethics and Code of Conduct are carried out annually in order to make necessary adjustment in a consistent and sustainable manner.

Dissemination, Implementation and Enforcement of Code of Ethics and Code of Conducts

Dissemination of the Bank's Code of Ethics and Code of Conducts is carried out continuously and all employee shall understand and implement as well as declaring the Code of Ethics and the Bank's Code of Conduct every year. Heads of Working Units and the highest regional officials are required to ensure that all employees in their work environment declare a Statement of Personal Commitment to the Code of Ethics and Code of Conduct..

Code of Ethics and Code of Conduct

To raise awareness of the implementation and enforcement of Code of Ethics and Code of Conduct, Maybank Indonesia imposes disciplinary coaching measures for employees who violate the Code of Ethics and Code of Conduct in accordance with applicable provisions.

Type of Sanctions of Violation of Code of Ethics and Code of Conducts

Maybank Indonesia imposes disciplinary measures for employees who violate the Code of Ethics and Code of Conduct in accordance with applicable provisions to increase awareness of the implementation and enforcement of the Code of Ethics and Code of Conduct. The types of disciplinary coaching actions given include:

1. Letter of Reprimand
2. 1st Warning Letter
3. 2nd Warning Letter
4. 3rd Warning Letter
5. Termination of Employment

Number of Sanctions Imposed In 2021

During 2021, there were 263 employees subjected to disciplinary actions for violating company provisions with the following details:

No	Type of Disciplinary Actions	Number of Disciplinary Actions Imposed in 2021
1	Letter of Reprimand	54
2	1st Warning Letter	146
3	2nd Warning Letter	44
4	3rd Warning Letter	19
Total		263*

*For 1 (one) year, 1 (one) employee may receive more than 1 (one) Warning Letter in the event of an increase in violation or if the validity period of the Warning Letter has been completed, in accordance with the provisions set by the Company.

Termination of Employment and Total Nominal Severance Pay

The number of employees affected by layoffs (PHK) and the total nominal severance pay paid during 2021, shown in the table below:

Nominal Amount of Layoff Compensation paid per Person in 1 (One) Year	Number of Employee
Over IDR1 billion	27
Over IDR500 million to IDR1 billion	36
Under IDR500 million	143

*The above amount refers to the data of employees who end their employment relationship other than for reasons of resigning and getting compensation for layoffs.

The number of employees who resigned and the total nominal severance paid during 2021, shown in the table below:

Nominal Amount of Layoff Compensation paid per Person in 1 (One) Year	Number of Employee
Over IDR1 billion	Nihil
Over IDR500 million to 1 billion	3
Under IDR500 million	187

*The above amount refers to the data of employees who end their employment relationship for reasons of resigning and getting compensation money (not severance).

Corporate Culture

In line with the mission of Humanizing Financial Services, Maybank not only prioritizes service to customers, but also continues to create a conducive work environment for employees as the Bank's most important asset as well as realizing responsibility towards society and the community.

To internalize a positive work culture, the Bank puts forward a balance between work productivity and employee personal life (work-life balance). In the last few years, the Bank has launched Performance, Comply, Accountable and Leadership as the Bank's work culture.

1. Performance
 - Set high targets for your own performance
 - Work hard to achieve the targets that have been set
 - Have high quality standards
 - Innovative and creative.
 - Upholding innovation, questioning and adding value to the work process to make it shorter, better, and faster.
 - Provide sustainable high performance for the progress of Maybank.
2. Accountability
 - Responsible for every job accepted.
 - Accept the consequences sportmanship-like for both failure and success.
 - Not making excuses and throwing failures at the other side.
 - Admits mistakes and establishes immediate corrective action.
 - Reward commitments and keep promises.
 - Dare to act in objectively reporting unethical actions.
 - Doing the right thing, deciding with a clear conscience and without a conflict of interest.

3. Compliance
 - Upholding and having comprehensive compliance with SOPs, regulatory rules and other applicable rules.
 - Upholding and complying with the Maybank Code of Ethics and Conduct.
 - Ensure the reporting and resolution of each issue, and find improvements.
 - Become an agent for building a compliance culture in the work environment.
4. Leadership
 - Inspiring role models
 - Can articulate and live out the vision, "TIGER Values" values, and general goals of the organization among the team.
 - Contribute to the growth and development of others.
 - Appreciate the differences in opinions and ideas contributed by team members.
 - Leave a positive legacy for the Company and the team it leads.
 - Take steps, make decisions, and shape team priorities for the good of the Maybank Group.

In addition, in carrying out the Bank's Business Plan, always align with the company's culture or values. The Bank's Corporate Value focuses on the deployment of human resources in providing better services to customers and improving the effectiveness of the Bank's performance.

The values of the company called TIGER Values are as follows:

Corporate Culture

Integrity

We uphold honesty, be professional and maintain a code of ethic in carrying our works.



Teamwork

We work together as a team based on mutual respect.



Growth

We have passion to develop and innovate constantly both as a team and individual.



Excellence & Efficiency

We are committed to providing fast and outstanding performance and services.



Relationship Building

We continuously build long term and mutual beneficial working relations

Dividend Policy

Description of Dividend Distribution Policy and Amount of Dividend Distributed (3 years)

The Bank distributes Dividend based on the prevailing regulations in Indonesia and must be approved by the shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy stating that dividends can be paid if there is an excess cash from operational activities after taking into account fund reserves, funding activities, capital expenditures, and the Bank's working capital. The maximum amount of dividend payment 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 distribute dividends to shareholders, such when the Bank requires funds for business expansion, fulfillment of capital adequacy requirements or for acquisition.

Dividends for Financial Year 2019

In line with the decision made at the AGMS held on 30 March 2020, the Bank paid dividends for financial year 2019. Of total net profits of Rp1,842,520,250,740,- for financial year 2019, as much as Rp4.83505,- (four rupiah point eight three five zero five cents) per share or 20% of the maximum total net profit with the amount of Rp368,504,050,148,- has been paid as dividends to the shareholders.

Dividends for Financial Year 2020

In line with the decision made at the AGMS held on 26 March 2021, the Bank paid dividends for financial year 2020. Of total net profits of Rp1,266,347,622,457,- for financial year 2020, as much as Rp3.32308,- (three rupiah point three two three zero eight cents) per share or 20% of the maximum total net profit with the amount of Rp253,269,524,491,- has been paid as dividends to the shareholders.

Dividends for Financial Year 2021

The decision to determine the distribution of dividends from the Bank's net profit for the Financial Year 2021 will be submitted at the 2022 Annual GMS.

Share Ownership, Share Option, and Buy Back

Share Ownership Program for Employee, Board of Director and Board of Commissioners

In 2021, the Bank did not have a Share Ownership Program for employees and/or Management.

Share Option

Shares option is an option to purchase shares by members of the Board of Commissioners, Directors and Executive Officers of the Bank through a share option offering in the context of providing compensation to members of the Board of Commissioners, Directors and Executive Officers of the Bank and has been decided in the General Meeting

of Shareholders. Shares and/or the Articles of Association. In 2021, the Bank did not have a share option offer program for the Board of Commissioners, Directors or Executive Officers.

Shares and Bonds Buybacks

Stock buyback and/or bondbuy back is an effort to reduce the number of shares or bonds issued by the Bank by buying back the shares or bonds, the implementation procedure or mechanism has been regulated in accordance with the applicable terms and conditions or the agreement agreed upon. Throughout 2021, the Bank did not buy back stocks or bonds.

Provision of Funds For Social and Political Activities

Based on the Bank's internal policy as well as the CSR SOP, the Bank and its employees should not engage in political activities, including providing funds for political purposes. During 2021, the Bank did not provide funds for political activities. This policy is implemented to maintain the independence and professionalism of banks and employees.

In terms of social activities, Maybank Indonesia has implemented several CSR Programs with positive impact on a wider audience for the long term and sustainable, including supporting health workers and communities affected by pandemics and natural disasters. The implementation of social activities will be reported in the special section on Corporate Social Responsibility in this Annual Report.

Provision of Funds To Related Parties and Provision of Large Funds

Provision of funds to parties related to the Bank (related party) and core debtors as of December 31, 2021 as follows:

- Bank Core Debtor Monthly Reports.
- Laporan Bulanan Debitur Inti Bank

No	Provision of Funds	Debtors	Nominal (In Million Rupiah)
1.	To Related Parties	215	1.888.937
2.	To Core Debtors		
	- Perorangan	1	1.496.410
	- Individual		
	- Group	24	34.151.757

Provision of funds to parties related to the Bank (related party) and to core debtors has been carried out in accordance with the provisions of the Financial Services Authority Regulation concerning the Legal Lending Limit (LLL) and the Provision of Large Funds for Commercial Banks, and there have been no exceedances or violations of the LLL throughout 2021.

The Bank periodically submits reports to regulators including:

- Monthly Report on Legal Lending Limits and Large Funds for Individuals
- Quarterly Report on Legal Lending Limits and Large Funds for consolidation with Subsidiaries
- Six-Monthly Report Detailed List of Parties Related to the Bank (related party)

The Bank has carried out automation for reporting the Legal Lending Limit and Provision of Large Funds for both Individual Banks and Consolidations with Subsidiaries, as well as the provision of Funds to Core Debtors.

The Bank has in place an internal policy on management of provision of funds to Related Party or not Related Party with Bank. In addition, the Bank has established an internal policy regarding the limits for provision of funds, such as setting internal limits for provision of funds for debtors and obligors.

Below is a Report on Provision of Funds to Parties Related to the Bank (related party) for the position as of 31 December 31, 2021:

No	Name of Company	Outstanding Balance/Related Party (Million Rupiah)
1	UBS AG	
	- Not excluded from BMPK	3.673
	- Excluded from BMPK	0
2	Malayan Banking Berhad	
	- Not excluded from BMPK	215.344
	- Excluded from BMPK	247.630
3	PT Maybank Sekuritas Indonesia	
	- Not excluded from BMPK	15
	- Excluded from BMPK	0
4	MOCS, Sdn Bhd	0
5	Sorak Financial Holding, Pte Ltd	0
6	PT Maybank Asset Management	
	- Not excluded from BMPK	0
	- Excluded from BMPK	0

Provision of Funds To Related Parties and Provision of Large Funds

No	Name of Company	Outstanding Balance/Related Party (Million Rupiah)
7	PT Asuransi Etiqa Internasional Indonesia	
	- Not excluded from BMPK	124
	- Excluded from BMPK	261.604
8	Komisaris, Direksi, Pejabat Eksekutif dan hubungan karena keluarga	
	- Not excluded from BMPK	59.594
	- Excluded from BMPK	53.255
9	PT. Maybank Indonesia Finance	
	- Not excluded from BMPK	129.770
	- Excluded from BMPK	0
10	PT. Wahana Ottomitra Multiartha	
	- Not excluded from BMPK	321.092
	- Excluded from BMPK	0
11	Penyertaan Pada Perusahaan Anak :	
	- Not excluded from BMPK	32.370
	- Excluded from BMPK	551.776
12	PT. Lombok Saka	
	- Not excluded from BMPK	9.677
	- Excluded from BMPK	0
13	PT. Bramanta Wana Parahita	
	- Not excluded from BMPK	3.013

Informasi Penyediaan Dana kepada 10 debitur/obligor terbesar (Large Exposure) sebagai berikut:

No	Name of Debtor/Obligor	Collectability	Outstanding Balance (in million Rupiah)
1	A	1	5.905.463
2	B	1	4.627.450
3	C	1	4.626.838
4	D	1	3.821.086
5	E	1	2.831.355
6	F	1	2.689.675
7	G	1	1.626.805
8	H	1	1.550.000
9	I	1	1.506.994
10	J	1	1.309.620

Bank's Strategic Plan

In 2021 the Bank prepares a strategic plan based on the Bank's vision and mission. The vision is "To become a leading financial service provider in Indonesia, supported by fully committed and innovative human resources to create added value and serve the community." While the Bank's mission is as a "Humanist financial service provider, who is always in the midst of the community to support customer business growth".

In an effort to realize the vision and mission, the Bank is still able to maintain the momentum of sustainable growth. The Bank strives to improve the capability of all organs in carrying out their activities. The Bank's management has established 4 pillars of aspiration of the Bank's policy directions and strategic steps that focus on:

1. Provide high quality service;
2. Develop attractive product innovations;
3. Simplification of the process; and
4. Regional connectivity.

In line with the policy direction of the Bank's Management and taking into account the latest developments in economic conditions, the Bank's Management has formulated a strategic focus that will be implemented to achieve sustainable business growth as follows:

- Maintain stable liquidity with a community approach and promote funding programs (products for operational and savings accounts to maintain savings);
- Customer focus for the best customer experience;
- Selective credit growth across all segments;
- Sustainable growth in Islamic banking;
- Digital transformation and the way it works;
- Optimizing the productivity of branch offices and banks; and
- Continuing the strategic cost management program.

The Board of Commissioners carries out its supervisory function on the implementation of the Bank's Business Plan (RBB) by evaluating the Bank's performance on a monthly basis. The report on the supervision of the Board of Commissioners has been submitted to the regulator in accordance with applicable regulations.

The Bank has also submitted a timely report on the realization of the Bank's financial performance to the regulator every quarter during 2021. The Bank's Business Plan (RBB) for 2020-2022 and its revisions have been presented by the Board of Directors to the Dean of Commissioners and has been approved by the Board of Commissioners' Meeting.

At the end of 2021, the Bank has also prepared a 2022 Bank Business Plan (RBB), which was presented by the Bank's Board of Directors to the Board of Commissioners and has received approval through the Board of Commissioners' Meeting and has been submitted to the Financial Services Authority (OJK) in a timely manner. The Bank's Board of Directors has communicated the Bank's Business Plan as well as the development of the Bank's performance to the Shareholders and all levels of the organization in the Bank, through updates on the development of the Bank's performance and plans for 2021 at the Maybank Board Meeting, Maybank Indonesia Townhall Meeting and Maybank Townhall Meeting which were held every quarter, Public Expose, and Analyst Briefing to explain the results of the Bank's performance. This briefing was attended by analysts in Indonesia and also from various countries through teleconference facilities. The Bank also updates its performance developments through periodical publication of Analyst presentations on the Bank's website.

The Bank's Board of Directors has also implemented the Bank's Business Plan effectively through the following:

- Determine the targets listed in the Bank's Business Plan as KPIs for each work unit. Performance achievements are evaluated from time to time to ensure that the annual targets are achieved.
- Make regular projections based on the latest achievements, carry out intensive monitoring and determine action plans and appropriate steps to achieve the annual targets that have been set.
- Establish a task force to monitor the implementation of the business plan so that performance achievement can be achieved.

In 2021, Maybank Indonesia successfully passed a challenging year with the following key performance achievements:

Bank's Strategic Plan

- Profit After Tax and Minority Interests (PATAMI) increased by 29.9% to Rp1.64 trillion;
- Bancassurance continued its growth momentum by 26.9%;
- Continued to manage costs effectively as overheads reduced by 4.2%;
- Strong liquidity with Current and Savings Account (CASA) growth of 18.5% and CASA ratio of 47.2%;
- Capital remains strong with Capital Adequacy Ratio (CAR) at 26.9% and total capital of Rp28.39 trillion;
- The Bank's Loan to Deposit (LDR Bank only) stood at 76.3%.

Growth in Shariah Banking Unit as:

- Profit Before Tax (PBT) grew 52.8% to Rp450 billion;
- Assets grew by 11.2% to Rp39.22 trillion;
- CASA grew strong by 69.9% and total Deposits increased 13.1% to Rp31.04 trillion;

Significant growth in digital banking:

- Financial transactions from retail customers using M2U ID App (application) and Web (internet banking) increased 11.2% to more than 15 million transactions in December 2021;
- Financial transactions from corporate customers using M2E skyrocketed by 230.3% to more than 3 (three) million transactions in 2021.

Transparency of Bank Financial and Non-Financial Conditions Not Disclosed In Other Reports

Maybank Indonesia has in place policies and procedures regarding the procedures for implementing transparency of the Bank's financial and non-financial conditions. Information on the Bank's financial condition has been stated clearly and transparently in several reports, including the following:

TRANSPARENCY OF FINANCIAL CONDITIONS

Annual Publication Report

Annual Publication Report is a financial report describing the bank's performance within 1 (one) year and other information announced to the public and submitted to the Financial Services Authority on an annual basis. Annual Publication Reports are commonly known as Bank Annual Reports.

Annual Report is a report for the position up to the end of December, including among others:

- a. General information
- b. Financial performance information
- c. Risk Exposure and Capital Information
- d. Governance Information
- e. Annual finance report
- f. Information related to the Bank's Business Group
- g. Additional Information for Banks that are Issuers and / or Public Companies
- h. Other disclosures as regulated in financial accounting standards
- i. Other information as determined by the Financial Services Authority

The annual financial report contained in the Annual Report must be prepared for 1 (one) financial year and presented at least in the form of comparison with the comparative period report in accordance with the Financial Accounting Standards in Indonesia and has been audited by a Public Accountant. The Public Accountant's opinion on the financial statements must be stated in the Annual Report.

Banks are required to submit an Annual Report to the Financial Services Authority no later than 4 (four) months after the end of the financial year. The Annual Report must be made available to shareholders at the invitation of the Annual General Meeting of Shareholders (AGMS).

The Annual Report must be submitted to the Financial Services Authority through the Financial Services Authority reporting system and must be announced on the Bank's Website on the same date as the submission of the Annual Report to the Financial Services Authority.

Announcement of reports on the Bank's Website must be maintained for at least the last 5 (five) financial years.

The Bank's website address containing the Annual Report can be accessed at <https://www.maybank.co.id/id/corporateinformation/InvestorRelation/annual-report>.

Quarterly Publication Report

A report on Banks' positions at the end of March, June, September and December. The following are items that shall be attached to a Quarterly Publication Report:

- a. Financial statements.
- b. Financial results.
- c. The structures and compositions of shareholders, the Board of Directors, the Board of Commissioners, and the Shariah Supervisory Board for Shariah Commercial Banks.
- d. Other information required to be disclosed by the Financial Services Authority.

The financial reports in a Quarterly Published Report shall be presented as:

- a. Individual financial reports; and
- b. Consolidated financial statements.

Transparency of Bank Financial and Non-Financial Conditions Not Disclosed In Other Reports

It has been made mandatory for Banks to present financial statements in each of their Quarterly Published Reports with a comparison with a corresponding period, pursuant to financial accounting standards.

Any bank that operates under a business group is required to attach to its Quarterly Publication Report the following items:

- a. The consolidated financial statements of holding company, including those of the sister companies under the group that are engaged in the financial sector; or
- b. The consolidated financial statements of its holding company, including those of sister companies that are engaged in both the financial and non-financial sectors.

To comply with publication requirements, the Financial Statements for the months ended March 31, June 30, and September 30, 2021 were published on Media Indonesia daily while for end of December 2021 position on Investor Daily. The Quarterly Published Financial Statements and Consolidated Financial Statements have been submitted to:

- a. OJK (Bank Supervision Department)
- b. OJK (Capital Market Supervisor)
- c. Indonesia Stock Exchange.

In addition, the Consolidated Financial Statements ended December 31, 2021 have been submitted to Indonesian Deposit Insurance Corporation. The Bank has published its Quarterly Publication Report in compliance with the applicable provisions. The reports were also published on the company's website and online through the Financial

Services Authority (Apollo) reporting system. Each of the Quarterly Published Report was signed by at least the President Director and 1 (one) member of the Bank's Board of Directors who oversees the accounting function.

Monthly Publication Report

Monthly Publication Report shall include monthly financial reports, which consist of:

- a. Balance Sheet Report
- b. Income Statement and Statement of Other Comprehensive Income Report.
- c. Commitment and Contingency Report.

Monthly Publication Reports which include monthly financial reports shall be presented separately. The Bank has published its Monthly Publication Reports on its corporate website. A Monthly Publication Report shall be uploaded on the Bank's Website no later than the end of the following month of the reporting month. Banks are required to keep the reports on their websites for at least the last 2 (two) Financial years.

The Bank submits online Monthly Publication Reports through the Financial Services Authority reporting system (Apollo). The Monthly Reports shall be published online through the Financial Services Authority (Apollo) reporting system according to the procedure, format and timeframe under the Financial Service Authority's reporting system.

Transparency of Corporate Non-Financial Conditions

The forms of Bank Non-Financial transparency include:

1. Information on Corporate Governance, which includes the Annual Report on Corporate Governance, Vision, Mission, Corporate Values, Composition and Profiles of the Boards of Commissioners and Directors, as well as internal provisions related to governance starting from the Articles of Association to the Charter of Committees which are also published through the Bank's website.
2. Information on Bank Products and Services including its office network is published through Annual Reports, leaflets, brochures or other written forms at each branch office or in the form of electronic information provided on the Bank's website, or the Bank's hotline service so that customers, investors and the wider public can easily access information on products and Bank services.
3. Information on the Procedure for Submitting Complaints and publication of reports submitted on the Bank's website for the implementation of consumer protection regulations.
4. Information regarding transparency of ownership structure in the Annual Report and the Bank's website.
5. Other information aimed at supporting information disclosure, financial education and services to the public.

Anti Corruption Policy

Maybank Indonesia has an Anti-Bribery and Corruption (AB&C) Policy which is in line with the regulations, including the provisions of the Code of Ethics and Code of Conduct, Strategic Procurement, and provisions regarding the Implementation of Anti-Fraud Strategies. The scope of the Maybank Indonesia Policy in general regulates the following:

1. Management of the risk of bribery and corruption
2. Provisions regarding the giving and receiving of business benefits or gifts and entertainment
3. Business relationship with Suppliers, Vendors or Related Individuals / other Third Parties
4. Contribution to political activities, fundraising and charity
5. Monitoring
6. Recording and documentation
7. Whistleblowing
8. Training and Awareness.

In addition, Maybank Indonesia also continues to optimize the existence of effective programs to support the implementation of Anti-Bribery and Corruption Policies within the Bank.

Goods & Service Procurement Policy

The Policy

The bank has established procurement policy as a work guideline for companies in realizing the purchase of goods/ services needed by work units to support bank operations/ services to customers. The purchase of goods/services must meet several important aspects, including: meeting the standard quality requirement, the best price, the mechanism for the delivery of goods/services, the payment mechanism for invoices and other matters as required by the bank.

Maybank Indonesia is committed to implementing the goods/ services procurement process in a transparent and objective manner so that all partners are treated fairly. Partners are not allowed to follow the procurement process improperly, such as manipulating, misrepresenting important facts, or engaging in other fraudulent practices.

The Bank appreciates vendors who have participated in the tender process in accordance with established procedures. The Bank also appreciate selected vendors to realize the required goods/services procurement. During 2021 the tender participants have participated in/seen firsthand the tender process which was carried out in a transparent and objective manner where the tender implementation was carried out by a credible tender team and at the end of the tender process, the tender results were notified to the participating tender participants. Overall, this policy is also a manifestation of the values of GCG, namely TARIF (Transparent, Accountable, Responsible, Independent and Fair).

Activities Related to Criteria and Selection of Partners (Suppliers)

In 2021, the process of selecting prospective partners has been carried out with reference to existing regulations, including taking into account the requirements for legality, reputation (track record), existence (existence) and readiness of partners in providing goods/services needed by Maybank Indonesia.

In accordance with applicable regulations, partners who have been selected to cooperate with Bank Maybank Indonesia through a tender process are confirmed to have been registered in the Partner List of PT Bank Maybank Indonesia Tbk, where the partners have previously passed the selection conducted by the Bank Maybank Indonesia Vendor Relations team. In addition, these partners are required to comply with the signed Maybank Indonesia Code of Ethics and Code of Conduct and be professional in providing goods/services or organizing collaborative projects with Maybank Indonesia. To meet demand from work units, Maybank Indonesia has been supported by a Procurement Management System (PMS) so that the process of procuring goods/services can be realized effectively and efficiently.

Customer Protection Policy

In implementing the CXM Maybank Strategic Journey “WOW to GREAT Customer Experience” which was launched from the beginning of the previous year, customer protection is one of the TOP 5 Focus. Customer Protection Policy is closely related to customer complaint management policies. In Maybank Indonesia the action is made in line with Maybank’s mission, namely “Humanising Financial Services”, by still referring to the prevailing regulations on Consumer Protection and Complaint Handling.

The Bank also set a Service tagline “Serve with CARE, Winning Our Customers” which shows the level of commitment from Top-Down Management through a focus on customer engagement strategy. This is carried out by adding the latest service innovations in the area of Electronic Channels, developing the “Relationship Management” system, improving/ simplifying end-to-end service processes and increasing the level of communication in the CARE (Customers Are Really

Everything) and Customer Centric Culture campaigns, which become a platform for the transformation process of “Customer Experience” at Maybank. This commitment is a concrete manifestation of the Bank’s attention to the importance of Customer Perceived Values for sustainable business growth in Maybank.

In line with this, Maybank Indonesia also focuses on various activity designs, programs and regulations to improve customer protection for customer data savings and confidentiality by adhering to the prevailing rules and regulations.

Maybank Indonesia implements an information technology system that can protect and safeguard all customer data as well as other protection activities, especially in terms of control and monitoring awareness in minimizing risks that have an impact on customer security and comfort as Maybank’s partners.

Protection of Creditors’ Rights

The Bank implements an authentic and transparent disclosure system and gives all creditors equal treatment without discrimination of any type in order to protect creditor rights.

With information disclosure, all creditors and business partners have the right to get relevant information, depending on their different needs, which will allow each one of them to make objective decisions based on fair, reasonable and accurate considerations.

Protection of creditors’ rights is stipulated under agreements mutually agreed by both parties. As part of the implementation of creditor rights, the Bank also continues to fulfill its obligations timely as have been mutually agreed and works to avoid delays or negligence that may cause losses to both parties.

Highest and Lowest Salary and Variable Remuneration Received by Employees

The Bank's ratio of the highest and lowest salaries along with variables received by employees, as described in the table below:

Table of Employee Salary Ratio

Type of Ratios	Ratio	
	2021	2020
Highest and lowest employee salary Ratio	51.26	51.45
Highest and lowest Director salary Ratio	2.96	2.96
Highest and lowest Commissioner salary Ratio	1.27	1.27
Highest of Directors' salary to the highest of employee's salary Ratio	3.25	3.34

Table of Variable Remuneration for Employees

Variable Remunerations	Total Received in 1 year	
	Employee	
	Person	IDR (Million)
Total	6,521	155,609

Conflict of Interest

(Include Insider Trading)

To realize the Company's vision and mission, to guard and maintain the trust of the public and customers, the Bank has formulated a Conflict-of-Interest policy that must be followed by all stakeholders in the Bank. In the view of foregoing, all business/activities outside the Bank's interests and are the personal interests of employees and other related parties must pay attention to applicable laws and regulations, internal policies, ethical standards and Company's interests to avoid potential conflicts of interest or can actually harm and damage the reputation of the Bank.

While working in the Company, every employee and management carries out their duties and responsibilities honestly, they must be free from all interests outside the interests of the Bank which can clearly adversely affect the implementation of their duties and obligations in the Company. In the event of a potential conflict of interest in conducting transaction/business/investment relationship,

each employee and management must notify or declare to the Company through their direct supervisor/Head of Work Unit in accordance with applicable regulations.

The Bank has a Conflict-of-Interest Policy which aims to establish rules, identify, reduce and manage any potential conflicts of interest that may arise as a result of the implementation of activities by the Bank's business units. This policy reaffirms the prohibition of using an Insider Trading in personal transactions conducted by employees and/or management.

In the last three years there were no allegations of insider trading involving the Directors/ Commissioners, management and employees of Maybank Indonesia

Transparency of Bad Corporate Governance Practices

All Maybank Indonesia management and employees state that they are committed and always carry out their business activities to apply the principles of Good Corporate Governance and there is no material violation of applicable laws and regulations.

In addition, Maybank Indonesia also implements the GCG principle in accordance with the principles of the ASEAN Corporate Governance Scorecard. Management and employees are committed to continuously improving GCG practices in a transparent, accountable, responsible,

independent manner, paying attention to fair equality and fairness, and continuity to achieve the Bank's business objectives.

Maybank Indonesia realizes that bad corporate governance practices will disrupt the Good Governance (GCG) system that has been built. In order to support this, the Bank is committed to not conducting bad corporate practices, as outlined in the table below:

No	Description	Year 2021
1	There are reports of Company that pollute the environment	None
2	Important cases currently dealt with by the company, subsidiaries, incumbent members of the board of directors and/or members of the board of commissioners are not disclosed in the Annual Report.	None
3	Non-compliance in fulfilling tax obligations	None
4	The inconsistency in the presentation of annual reports and financial reports with the applicable regulations and PSAK	None
5	Cases related to labor and employees	None
6	There is no disclosure of operating segments in listed companies	None
7	There is a discrepancy between the hardcopy and softcopy Annual Report	None

Implementation of OJK Corporate Governance Guidelines for Public Listed Companies

Pursuant to POJK No 21/POJK.04/2015 on the Implementation of Corporate Governance Guidelines for Listed Companies and SEOJK No. 32/SEOJK.04/2015 on Corporate Governance Guidelines for Listed Companies, there is implementation of the 5 (five) aspects, 8 (eight) principles of good corporate governance as well as the 25 (twenty-five) recommendations. Maybank Indonesia implements good corporate governance aspects and principles by using the “comply or explain” approach. In general, Maybank Indonesia has complied with these recommendations in detail as follows:

Aspect	Principle	Recommendation	Implementation
1. Relationship between issuers with Shareholders in Guaranteeing Shareholder Rights	Principle 1: Enhance the Value of covering the General Meeting of Shareholders (GMS)	a.1 Issuer shall have a procedure for both open and closed votings which emphasize the Independence and shareholder Interest	Comply The Bank has fulfilled this recommendation. The procedures regarding voting rights are stipulated under the Articles of Association. In the implementation of every General Meeting of Shareholders, the mechanism for voting is a part of the meeting's procedures informed to the shareholders at the beginning of the Meeting
		a.2 All members of BoD and BoC shall attend Annual GMS	Comply The Bank has met this recommendation. All members of its BoD and BoC attended the 2021 AGMS.
		a.3 GMS minutes shall be made available in an issuer website for at least 1 (one) year	Comply Summary of GMS Minutes during 2021, both in Indonesian and English Languages has been announced at least 2 (two) working days after the GMS implementation, which were uploaded in the Company's website, OJK, eAsy KSEI and IDX Electronic Reporting System. The Company's website present information on the GMS implementation, including the GMS Summaries in the last 5 (five) years. Maybank Indonesia also present the GMS Minutes in Indonesian and English version that was uploaded 2 (two) business days after the GMS implementation at the Bank's website.

Implementation of OJK Corporate Governance Guidelines For Public Listed Companies

Aspect	Principle	Recommendation	Implementation
	Principle 2: Enhance the Quality of Issuers' Communications with Shareholders or Investors	2.1 An issuer shall have communications policy with the shareholders or investor	Comply The Bank has made a policy for communication with shareholders as recommended
		2.2 An issuer shall disclose its communications policy to shareholders or investors on its website	Comply The Bank has met this recommendation. Maybank Indonesia's communication policy with shareholders or investors on the Maybank Indonesia website

Aspect	Principle	Recommendation	Implementation
2. Function and Role of the Board of Commissioners	Principle 3: Strengthen the Membership and Composition of the Board of Commissioner	3.1 The composition of the Board of Commissioners shall be determined with due consideration on the issuer's condition	Comply Membership and Composition of the Board of Commissioners of Maybank Indonesia has been in compliance with Article 20 POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, namely number of the Board of Commissioners of more than 2 (two) members. The members of the Board of Commissioners of Maybank Indonesia consisted of 7 (seven) members that comprised of 4 (four) members as Independent Commissioners, and 3 (three) members as Independent Non-Commissioners.
		3.2 The composition of BoC shall be determined with due consideration on diversity of expertise, knowledge and Experience	Comply The composition of BoC members has been determined with due consideration on diversity of expertise, knowledge and experience in compliance with the applicable regulations.
	Principle 4: Strengthen the Membership and Composition of the Board of Commissioners	4.1 Board of Commissioners shall have a selfassessment policy to evaluate its own Performance	Comply The Bank has made a policy of self- assessment and peer assessment of the performance of the Board of Commissioners through Board of Commissioner ("BOC") and BOC Committees Effectiveness Evaluation ("BEE") framework, meaning that the Bank has fulfilled this recommendation.
		4.2 The self-assessment policy to evaluate the Board of Commissioners shall be disclosed through the issuer's annual Report	Comply Self-assessment policy and peer assessment of the performance of the Board of Commissioners, disclosed in the Bank's annual report

Implementation of OJK Corporate Governance Guidelines For Public Listed Companies

Aspect	Principle	Recommendation	Implementation
3. Function and Role of the Board of Directors	Principle 5: Strengthen BoD Membership and Composition	4-3 Board of Commissioners shall have a policy on resignation should any of them be involved in financial crimes	Comply The resignation policies for members of the Board of Commissioners of Maybank Indonesia are stipulated in the Articles of Association. In the clause 18 paragraph (7) point e the Articles of Association of Maybank Indonesia stated that the tenure of the Board of Commissioners is ended if one of the reasons was not in compliance with the prevailing laws and regulations.
		4-4 The Board of Commissioners or the Nomination and Remuneration Committee shall prepare succession policy for in the nomination process of members of the Board of Directors	Comply The Bank has a nomination and remuneration committee which formulates policies in the nomination process and succession planning for members of the Board of Directors
		5.1 The size of BoD shall be determined with due consideration on the issuer's condition and effectiveness in decision Making	Comply Membership and Composition of the Board of Directors of Maybank Indonesia has been in compliance with Article 20 POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, namely number of the Board of Directors of more than 2 (two) members. As of 31 December 2021 members of the Board of Directors of Maybank Indonesia consisted of 9 (nine) members and in its assignments have been founded upon the strategic needs of the Bank. Effectiveness of the Board of Directors' decision making is stipulated in the Articles of Association of Maybank Indonesia.
		5.2 The Composition of BoD shall be determined with due consideration on diversity of expertise, knowledge and experience	Comply The composition of the members of the Board of Directors of the Bank has been determined with due consideration on diversity of expertise, knowledge, education background and experience required and fulfilled this recommendation, with due regards to applicable regulations.

Implementation of OJK Corporate Governance Guidelines For Public Listed Companies

Aspect	Principle	Recommendation	Implementation
		5.3 Director in charge of Accounting and Finance shall have expertise and knowledge in accounting.	Comply Mrs. Thilagavathy Nadason – Maybank Indonesia Financial Director has the expertise and knowledge in accounting as stated in her educational background and experience as stated in the Profile of the Board of Directors in this annual report
	Principle 6: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi	6.1 BoD shall have a self-assessment policy on its own 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 the 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 shall be disclosed in the issuer's annual report	Comply The self-assessment policy to assess the performance of the Board of Directors has been disclosed in the Annual Report 2021.
		6.3 BoD shall have a policy on the resignation of its members if any of them is involved in financial crime	Comply Policies regarding the resignation of members of the Board of Directors of Maybank Indonesia are regulated in the Articles of Association. Article 15 paragraph (10) letter e of the Articles of Association of Maybank Indonesia stipulates that the term of office of the Board of Directors ends if one of the reasons for not meeting the requirements of applicable laws and regulations.

Implementation of OJK Corporate Governance Guidelines For Public Listed Companies

Aspect	Principle	Recommendation	Implementation
4- Stakeholders Participation	Principle 7: Improve Good Corporate Governance Aspects through Stakeholders Participation	7.1 Public Listed Company have a policy to prevent insider trading	Comply The Bank has a Code of Ethic and Code of Conduct Policy which prohibits insider trading
		7.2 Public Listed Company have anti-corruption and anti-fraud policy	Comply Maybank Indonesia has Anti-Bribery and Corruption policies and procedures. The implementation of the Anti-Bribery and Corruption Framework is described in this Annual Report.
		7.3 An issuer shall have policy on supplier or vendor selection and enhanced abilities	Comply The Bank has a policy on supplier or vendor selection and enhanced abilities, thus the Bank has fulfilled this recommendation
		7.4 An issuer shall have policy on fulfilling creditor rights	Comply Maybank Indonesia has fulfillment of creditor right policies, thus the Bank has fulfilled this recommendation.
		7.5 An issuer shall have a whistle blowing system	Comply The Bank has in place the whistleblowing system in which information can be accessed in the Bank's website. Moreover, the Board of Commissioners of Maybank Indonesia has also formed the Whistleblowing Governance Committee to support oversight function of the Board of Commissioners in the governance of whistleblowing at Maybank Indonesia. The implementation of whistleblowing policy and duties implementation of Whistleblowing Governance Committee is disclosed in this Annual Report.
		7.6 Public Listed Company have a policy on providing long-term incentives to the Board of Directors and employees	Comply For the provision of long term incentive to the Commissioners and Directors, Maybank Indonesia refers to POJK No.45/POJK.03/2015 on the Implementation of Governance in Provision of Remuneration for Commercial Banks.

Implementation of OJK Corporate Governance Guidelines For Public Listed Companies

Aspect	Principle	Recommendation	Implementation
5- Information Disclosure	Principle 8: Improve the Implementation of Information Disclosure	8.1 Public Listed Company shall use information technology more widely than the website as a medium for information disclosure	Comply Maybank Indonesia has website as a medium for information disclosure, meaning that the Bank has fulfilled this recommendation.
		8.2 Public Listed Company Annual report shall disclose the owner final benefit in share ownership at the issuer owning at least 5% (five percent), other than disclosure of the final beneficial owner in share ownership of the issuer through the major and controlling shareholders	Comply The Bank has fulfilled this recommendation by disclosing the structure of its major and controlling shareholders in this annual report.



Implementation of **ASEAN** Corporate Governance Scorecards

Maybank Indonesia measures governance practices and continuously attempts to align governance practices with ASEAN CG Scorecards through self-assessment. Below is the self-assessment which corresponds with the content of Annual Report Bank 2020 in accordance with ASEAN CG Scorecard Index. The index has been summarized to be in accordance with each criterion.

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? in case the company has offered Scrip dividend, did the company paid the dividend within 60 days	218,436, 443, 584
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?	431
A.2.2	The authorization of additional shares?	431
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	431
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?	437-438
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	438-439
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	435
A.3.4	Apakah Perusahaan menginformasikan prosedur pemungutan suara yang akan digunakan sebelum rapat dimulai? Does the company disclose the voting procedures used before the start of meeting?	432-437
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?	433
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?	434-441
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	434
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?	434
A.3.9	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	AGMS Rules
A.3.10	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	AGMS Rules
A.3.11	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?	435
A.3.12	Does the Company publish the results of the vote on all decisions of the last AGM/ EGM, one working day after the AGM is held?	434
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	434
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?	Website Bank Bank Website
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	Announcement of GMS and Bank's Articles of Association Points 18.5 on the Bank's Website

Implementation of ASEAN Corporate Governance Scorecards

No	Principles and Recommendations	Page
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?	219
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?	50-51
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?	
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)?	Bank Articles of Association Point 10.6 on the Bank's Website
B.2	Notice of AGM	"432, dan Website Bank"
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 Minutes of GMS on the 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?	"420, dan Website Bank"
	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?	"450-451, 506-507, 484, dan Website Bank"
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	"437, 572-573, dan Website Bank"
B.2.5	Apakah dokumen surat kuasa tersedia dan mudah didapat? Were the proxy documents made easily available?	"GMS Summons in Bank Website"
B.3	Perdagangan oleh Orang Dalam dan yang tidak sesuai peraturan harus dilarang 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?	580, 594, 595
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	116
B.4	Related party transactions by the Board of Directors and Senior Management	
B.4.1	Does the Company have a policy that requires Directors/Commissioners to inform their interests in a transaction and other conflicts of interest?	219-220, 596
B.4.2	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	219-220, 596
B.4.3	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?	"Articles of Association on the 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?	472, 511, 507
B.5	Protects minority shareholders from acts that are not in accordance with the regulations	

Implementation of ASEAN Corporate Governance Scorecards

No	Principles and Recommendations	Page
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?	
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	
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 policies and practices regarding:	
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	219-222
C.1.2	Supplier/contractor selection procedures?	593
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	593
C.1.4	The company's efforts to interact with the communities in which they operate?	
C.1.5	The company's anti-corruption programmes and procedures?	
C.1.6	How creditors' rights are safeguarded?	
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 on 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?	
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?	
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	114, 244-258
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	
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	557-558
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	557
D	DISCLOSURE AND TRANSPARENCY	
D.1	Transparent Ownership Structure	115
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	115-116, 117
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	115, 116
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	116
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	117, 120

Implementation of ASEAN Corporate Governance Scorecards

No	Principles and Recommendations	Page
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	
D.2	Quality of Annual Report	
Does the company's annual report disclose the following items:		
D.2.1	Corporate Objectives	78-79
D.2.2	Financial Performance indicators	22-25
D.2.3	Non-Financial Performance indicators	8-17, 20-21, 27-30
D.2.4	Dividend Policy	218, 584
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other director- ships of listed companies) of all directors/commissioners	86-93, 95-103
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	
D.2.7	Total remuneration of each member of the board of directors/commissioners	539-543
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?	416-417 427-428 598-603
D.3	Disclosure of Related Party Transactions (RPTs)	219-221, 586-587
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	219-221, 586-587, 900-903
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	"214-217 and Financial Statement Note No. 44"
D.4	Directors and Commissioners dealings in the shares of the company	116
D.4.1	Does the company disclose trading in the company's shares by insiders?	596
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?	
D.5.2	Does the non-audit fee exceed the audit fees?	
D.6	Medium of Communications	
Does the company use the following modes of communication?		
D.6.1	Quarterly Reporting	578-581
D.6.2	Company Website	578-581
D.6.3	Analyst's briefing	578-581
D.6.4	Media briefings/press conferences	578-581
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?	970
D.7.2	Is the annual report released within 120 days from the financial year end?	66-67
D.7.3	Is the statement that the Annual Financial Report has been presented correctly and fairly, confirmed by the Board of Commis- sioners or the Board of Directors and/or related officials of the company.	66-67
D.8	Company Website	135
Does the company have a website disclosing up-to-date information on the following:		
D.8.1	Financial statements/reports (latest quarterly))	135
D.8.2	Materials provided in briefings to analysts and media	"122 dan Website Bank"

Implementation of ASEAN Corporate Governance Scorecards

No	Principles and Recommendations	Page
D.8.3	Downloadable Annual Report	"122 dan Website Bank"
D.8.4	Notice of AGM and/or EGM	"122 dan Website Bank"
D.8.5	Minutes of the AGMS and/or EGMS	
D.8.6	Company's constitution (company's by-laws, memorandum and association)	
D.9	Investor Relation	70
D.9.1	Does the company disclose the contact details (eg telephone, facsimile and e-mail) of the officer/institution responsible for Investor Relations?	
E	RESPONSIBILITIES OF THE BOARD	
E.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
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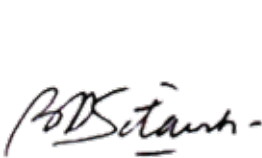
Approval Sheet Good Corporate Governance (GCG) Report 2021

PT Bank Maybank Indonesia Tbk

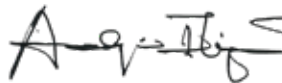
Board of Commissioners



Dato' Sri Abdul Farid Alias
President Commissioner



Budhi Dyah Sitawati
Independent
Commissioner



Achjar Iljas
Independent
Commissioner



Hendar
Independent
Commissioner



Putut Eko Bayuseno
Independent
Commissioner



Edwin Gerungan
Commissioner



Datuk Lim Hong Tat
Commissioner

Approval Sheet Good Corporate Governance (GCG) Report 2021 PT Bank Maybank Indonesia Tbk

Board of Directors



Taswin Zakaria
President Director



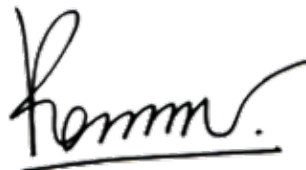
Thilagavathy Nadason
Director



Irvandi Ferizal
Director



Effendi
Director



Widya Permana
Director



Muhamadian
Director



Steffano Ridwan
Director



Ricky Antariksa
Director



David Formula
Director

GCG REPORT
SHARIAH BUSINESS UNIT
2021

INTRODUCTION

To foster sound growth and develop a reliable business expansion, PT Bank Maybank Indonesia Tbk Shariah Business Unit (hereinafter referred to as Maybank Indonesia SBU) is committed to implement Good Corporate Governance (GCG) with consistency while ensuring that its banking management remains shariah-compliant in order that the interest of its different groups of stakeholders are protected. This all adds up to a risk mitigation effort as has been mandated by the Financial Services Authority (OJK), particularly in managing reputation risk in the Islamic banking industry.

The implementation of Corporate Governance refers to Bank Indonesia Regulation (PBI) No. 11/33/PBI/2009 dated 7 December 2009 and its Circular Letter (SEBI) No.12/13/DPbS dated 30 April 2010 on Good Corporate Governance for Shariah Banks and Shariah Business Units, stipulated that GCG for Shariah banking shall be based on five basic principles that aim at protecting stakeholders interests, increase compliance with all applicable regulations, and adhere to generally accepted values in Shariah banking industry. The five basic principles are:

1. Transparency; transparency in the disclosure of material and relevant information and in the decision-making process.
2. Accountability; clarity of functions and proper implementation of accountability of bank organs to ensure effective business management.
3. Responsibility; conformity of bank management to all applicable laws and regulations and the principles of sound bank management.
4. Professional; having competence and capability to act objectively and are free from influence/pressure from any other party (independent) and having a high commitment to develop Islamic banking.
5. Fairness; impartiality and equality in fulfilling the rights of stakeholders based on agreements and all applicable laws.

Since 2014, Maybank Indonesia has implemented the 'Shariah First' and 'Leverage Business Model' strategies that give precedence to offering shariah products to all Maybank Indonesia customers. While also consistent with the Maybank Group's, these strategies differentiate the Bank as an Innovative Industry Leader in the shariah banking industry.

To help execute the strategies, Maybank Indonesia SBU has been very consistent in building stronger governance guidelines through Shariah Governance Framework (SGF), Shariah Compliance Policy (SCP) and close oversight on the application of Shariah principles in work units and activities across Maybank Indonesia.

Through an active role and full support of SBU Director and the Shariah Supervisory Board, Maybank Indonesia SBU works to ensure that GCG principles are applied in every aspect of the business and organization level, as have been manifested in the execution of duties and responsibilities of its SBU Director and Shariah Supervisory Board, Shariah principles application in funding and distribution, service offering, the application of prudence principles in disbursing funds to core financing customers and depositing funds by core depositors, and ensuring transparency in financial and non-financial aspects, governance, as well as internal reporting.

DIRECTOR OF MAYBANK INDONESIA SBU

Pursuant to all governance stipulations, Maybank Indonesia SBU Director is fully responsible for SBU management based on both prudence and Shariah principles. Based on the results of Annual Meeting of Shareholders ("AGM") of Maybank held on 11 November 2013, Mr. Taswin Zakaria, who is also the President Director of Maybank Indonesia (formerly BII), was appointed for the position. The appointment was approved by OJK in letter No.S.114/PB.13/2014 dated 9 October 2014 on the Application for Approval of Candidates for Director of Shariah Business Unit (SBU) of PT Bank Internasional Indonesia Tbk.



GCG Report Shariah Business Unit 2021

Profile of Director of Maybank Indonesia SBU



TASWIN ZAKARIA

President Director of Maybank since 11 November 2013 (OJK approval obtained on 12 March 2014)

Citizenship	Indonesian citizen, 53 years old.
Experience	Previously an Independent Commissioner of Maybank Indonesia from 16 December 2003 to 11 November 2013. Has been a member of PERBANAS Supervisory Agency since 2016. Was 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 Head of Asia Regional at Alternate Capital Market /Islamic Finance (2001-2003). He also served as Vice President of Deutsche Bank AG Jakarta and as Head of the Debt Capital Market and Liability Risk Management Division (1997-2001). He launched his banking career at Citibank NA Jakarta as Head of the Corporate Restructuring and Project Finance Division (1992-1997).
Qualification	A Bachelor Degree in Accounting, which he earned in 1991 with Cum Laude from Ohio State University.
Duties and Responsibilities	Taswin Zakaria is responsible for setting business strategy and providing overall direction for the Bank's business operations, overseeing the shariah banking business, and supervising Internal Audit work unit.
Committee Membership:	<ul style="list-style-type: none"> Chairman of the Risk Management Committee Chairman of the Assets & Liabilities Management Committee Chair of the IT Steering Committee Chairman of the Human Capital Committee Chairman of the Credit Restructuring Committee Chairman of the Credit Committee Member of the Integrated Risk Management Committee

Duties & Responsibilities of the Maybank Indonesia SBU Director

The following are duties and responsibilities of the Director of Maybank Indonesia SBU:

Main Accountability	Main Activities	Result
Responsible for devising development strategy for the SBU business	Devising SBU business strategy for the next 5 years. Preparing SBU Annual Budget Work Plan (RKAT).	Annual Budget Work Plan (RKAT).
Responsible for the implementation of SBU management based on both prudence and Shariah principles	Working with Shariah Supervisory Board (DPS), to oversee SBU banking activities, both Shariah products and services to comply with Shariah principles and analysing audit findings and/or recommendations from audit results by the Financial Services Authority, internal auditors and/ or external auditors. Analysing and following up the SSB half-yearly Oversight Report every that contains the implementation report on the conformity of the Bank's products and services to DSN fatwa and Shariah opinions on operational guidelines and products issued by SBU. Conducting follow ups on audit findings and/or recommendations audit results by the Financial Services Authority, internal auditors and / or external auditors.	Follow-up supervision of SSB and Audit. UUS GCG Report. UUS Risk Profile Report.

GCG Report Shariah Business Unit 2021

Profile of Head of Maybank Indonesia SBU

Romy Hardiansyah Buchari

Head of Maybank Indonesia SBU since 21 June 2019

Nationality	Indonesian citizen, 49 years old
Experience	Prior to joining Maybank Indonesia SBU, he worked at the Emirates Islamic Bank of Dubai, UAE in 2013-2019, assuming a last position of Head of Syndication & Capital Market. He used to work as Head of Large Corporate and Public Sector HSBC in Muscat, Oman (2013), prior to his joining the head office of HSBC Amanah in Dubai, UAE (2011-2012), he has experience in Corporate at Bank Al Bilad di Riyadh, Arab Saudi, in 2009-2010. As Senior Vice President, Global Banking at HSBC Singapore and Jakarta (2005-2009). Head of Integrated Energy Sector at ABN AMRO Bank, Jakarta in 2004-2005; previously with McKinsey & Company in Financial Institution Group (2002-2004). Manager of Credit Structuring at ABN AMRO (1999-2002). Senior Officer, Investment Banking at Sumitomo Niaga Bank, Jakarta (1997-1999). Began his career with Proto Engineering, California, United States, as Production Control Analyst (1996-1997).
Qualification	A holder of Bachelor Degree in Business from San Jose State University (USA) in 1996.

BUSINESS AND SERVICE DEVELOPMENT

Maybank Indonesia business development, which gives precedence to shariah business, continued to deliver very strong results. With a 'product & sales support management' business model, Maybank Indonesia SBU is a unit that manages and develops products and supports marketing the products under a shariah scheme; and supports the Maybank Indonesia business with product differentiation purposely developed to meet customer needs in all shariah segments: the Retail, Business and Global Banking.

In 2021, Maybank Indonesia SBU succeeded in executing business strategies, work programs and projects to help run the Shariah business, namely:

The 'Shariah First' Strategy'

As has been implemented in the previous years, in 2021 Maybank Management proceeded with its 'Shariah First' strategy where all Maybank Indonesia branch offices offer banking products under shariah scheme to potential and existing customers with a priority on product excellence.

Development & Product Innovation

In 2021, Maybank Indonesia SBU continued to fulfil its commitment to play an active role in the shariah banking industry by developing and innovating a number of products such as:

1. Maybank U iB Savings Product

E-Learning of Shariah Banking

In 2021, to enhance staff awareness and understanding towards shariah principles, Maybank Indonesia SBU had been very consistent in providing shariah knowledge through e-learning.

As a continuous effort to socialize and educate Shariah banking, Maybank Indonesia SBU ensured that all shariah-related employees participated in the shariah banking e-learning program, monitored the completion of e-learning modules, and made Foundation of Shariah Banking and Comprehension modules of shariah banking as mandatory e-learning modules for each prospective employee before they are effectively hired by Maybank Indonesia.

Shariah Governance Framework (SGF) dan Shariah Compliance Policy (SCP)

The Shariah Compliance Policy (SCP) is a summary of Shariah principles based on the fatwas of the National Shariah Council- Indonesian Ulema Council (DSN-MUI) and Islamic banking regulations to enhance control on shariah compliance in shariah banking business. This specific policy is part of the Bank's Shariah Governance Framework (SGF) and serves as the basis for the preparation of the Bank's internal provisions on compliance with shariah principles in running the shariah business.

In 2021, the Shariah Governance Framework and Shariah Compliance Policy (SCP) were updated to keep them relevant with Maybank Indonesia's business, including the implementation of the Shariah Financing Screening Checklist.

Shariah Banking Dissemination, Education, and Awareness

Education and Awareness Maybank Indonesia SBU takes an active part in socializing and educating shariah banking through such program initiated by OJK and BI in collaboration with KNKS, the Indonesian Shariah Bank Association (Asbisindo), BUS and SBU and BPRS through 'Indonesia Shariah Economic Festival', 'Shariah Economic Festival', 'Financial Inclusion Month' and many other activities.



GCG Report Shariah Business Unit 2021

This year Maybank initiated “Shariah Thought Leader Forum”. The forum was part of Maybank Indonesia efforts to support sustainable growth in shariah finances through high-level forum discussions amongst leaders where the real challenges from and solutions for the shariah finance industry were discussed.

The socialization and education were aimed at promoting the shariah banking system to the public through: (i) easy-to-understand shariah banking education, socialization and promotion programs, (ii) development of innovative products, (iii) quality improvement in shariah banking services that are tailored to the needs of real community

and banking service users, (iv) office network efficiency, including innovation in providing easy and efficient shariah banking services that can reach out to all walks of life, (v) sharpened competitive edges in terms of banking service fees and financing, and (vi) increased benefits or competitiveness in investment returns

During 2021, Sharia Maybank Indonesia SBU banking dissemination and education activities are as follows:

No	Date	Events	Venue
1	15/04/2021	Maybank UUS Goes to School: Health Talk - Children's Eye Health & Islamic Finance Outreach	Virtual
2	27/05/2021	Maybank Shariah Thought Leaders Forum 2021- From Niche to Mainstream: Accelerating Shariah Economy and Finance in the Digital Era	Virtual
3	17/09/2021	Maybank Blessing Mosque: Study of the Virtue of Alms - Al Ishlah Mosque, Depok	Hybrid Virtual dan Masjid Al Ishlah Depok
4	23/09/2021	Maybank UUS Goes to Community: Sharia Investment Opportunity in the Pandemic Era	Virtual
5	11/11/2021	Maybank Festival of Blessing Mosques: Functions of Mosques & Prosperity of Mosques, Synergy of Sharia Banking for Optimizing the Role of Mosques	Virtual
6	8/12/2021	Sharia Webinar Series with MES: Islamic Banks Responding to the Challenges of Digitizing the Financial Sector	Virtual

ORGANIZATIONAL DEVELOPMENT

To improve its Shariah business, Maybank Management has made an overall alignment of its business strategies by developing Maybank Indonesia SBU as a shariah-based “Product & Sales Management”.

The organization of Maybank Indonesia SBU is continuously developed to support the application of Leverage Business Model strategy and accelerate business growth while maintaining shariah compliance in business and operations.

HUMAN RESOURCES (HR) TRAINING AND EDUCATION

Maybank Indonesia SBU continues to improve the capabilities/competencies of its HR by providing various trainings, through:

1. Training on shariah banking to employees who handle or are related to the Shariah business at Branches and Head Offices in the form of e-Learning and in-class sessions depending on the levels of training required for each employee.
2. Participations of SSB members in trainings/ seminars/ workshops depending on their individual needs in terms of personal development to support and improve Shariah oversight on activities at Maybank Indonesia

SBU, including the Board's Pra-Ijtima 'Sanawi and Ijtima' Sanawi (Annual Meeting) in 2020 organized by the DSN-MUI.

3. Other related trainings.

DISTRIBUTION NETWORK DEVELOPMENT

Consistent with the implementation of the ‘Shariah First’ strategy where shariah business has become one of its business priorities, Maybank Indonesia consistently applies the leverage business model, through an optimum use of its conventional branches to market shariah-based products.

A comprehensive review of the Bank's plan to expand office network is very crucial given the increasingly key role of its shariah branch network in advancing the business while helping the government to drive economic growth in where the branches will be located, especially for the shariah economy, with the engagement of existing branches that already offer shariah services.

As part of its business development strategy, Maybank Indonesia SBU continues to review the network development plan of its Shariah Branch Offices, which consisted of:

GCG Report Shariah Business Unit 2021

1. Performance improvement and profitability of Shariah Branch Office that have been operating; and
2. Drafting of opening plan of new Shariah Branch Office in several regions that considered to have good potentials.

This strategy is pivotal for continuous implementation considering the presence of Shariah Branch Office is vital to foster Shariah business growth in each region, jointly with existing Shariah Service Offices that have been operating in every existing Conventional Branch Offices.

The presence of Shariah Branch Office is also symbolised the existency of MBI-SBU in each region to enhance awareness of the community on the MBI-SSB networks in providing Shariah services and products.

The following are criteria used in determining the location of Shariah Branch Office:

1. Financing and Funding business potential, especially in terms of opportunity to increase shariah market share.
2. The potential of Muslim and other economic and social communities to help expand the shariah business.
3. The potential for growth in terms of Hajj and Umrah by prioritizing areas where the two are likely to be more frequent, giving the local Muslim community easier access to Islamic pilgrim services.
4. Qualified human resources that are capable of marketing shariah products and services to the local community.

During 2021, two new Shariah Branch Offices were launched in Samarinda and Jambi; whereby the Shariah products are currently available in the office networks at KCS, KCPS and LS in conventional Branch Offices, in which as of December 2021 number of Shariah office networks were 17 KCS, 2 KCPS and 336 LS.

AWARDS

During 2021, Maybank Indonesia SBU received the following awards:

Maybank Indonesia SBU Awards in 2021

Category	Events
Best OVERALL PLUS DIGITAL (UUS)	"The Best Banking Service Excellence 2021"
2nd Best Performance - Security Guard	"The Best Banking Service Excellence 2021"
5th Best Performance - Customer Service	"The Best Banking Service Excellence 2021"
3rd Best Performance - ATM in Branch	"The Best Banking Service Excellence 2021"
5th Best Performance - Walk-in Channel's	"The Best Banking Service Excellence 2021"
5th Best Performance - Best SBU in Excellent Service	"The Best Banking Service Excellence 2021"
The Best Shariah Unit (UUS) in Digital Banking	Infobank 10th Digital Brand Award 2021
5 Years Excellent for Financial Performance during 2016 - 2020 (Golden Awards)	10th Infobank Sharia Awards 2021
Shariah Institution with Excellent Predicate for Financial Performance in 2020	10th Infobank Sharia Awards 2021
Special Award for Profit Sharing Financing for the Largest Total Financing 2020	10th Infobank Sharia Awards 2021

SHARIAH SUPERVISORY BOARD (SSB)

The size, criteria, concurrent positions, and duties and responsibilities of the SSB of Maybank Indonesia SBU have complied with stipulations on GCG and shariah business units.

Number and Composition of SSB

In 2021, the SSB had 3 (three) members, one of whom was appointed Chairman with the following composition:

SSB Number and Composition in 2021

No	Name	Position	GMS Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of Statement of Meeting Resolutions of PT Bank Maybank Indonesia Number 144 dated 24 July 2020	2023
2	Dr. H. Abdul Jabar Majid, MA.	Member	Deed of Statement of Meeting Resolutions of PT Bank Maybank Indonesia Tbk. Number 56 dated 23 April 2021	2024
3	Mohammad Bagus Teguh Perwira, Lc., MA	Member	Deed of Statement of Meeting Resolutions of PT Bank Maybank Indonesia Number 144 dated 24 July 2020	2023



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Profiles of SSB Members



DR. H.M. ANWAR IBRAHIM, MA.

Chairman of SSB of Maybank Indonesia SBU since 20 May 2003 and re-appointed through the Annual General Meeting of Shareholders (AGMS) on 30 March 2020, and stipulated in the Deed of AGMS Agenda of PT Bank Maybank Indonesia Tbk No. 62 dated 30 March 2020, in which the tenure of SSB Chairman, Muhammad Anwar Ibrahim until 2023.

Age	80 years old
Citizenship	Indonesian citizen
Experience	An active member of Indonesian Ulema Council - the Fatwa Commission from 2000 to 2010. Chairman of SSB in several Syariah Financial Institutions. Has extensive experience in teaching in his career (1964 - 2016) including as lecturer at the Al Quran Science Institute, Syarif Hidayatullah State Islamic University Jakarta, Universitas Indonesia, and Trisakti University.
Qualification	A Bachelor Degree in Islamic and Syariah Studies from the Raden Fatah Islamic Institute, Palembang (1964), Master of Arts Degree (1966 - 1969) and Philosophy of Doctor in Comparative Fiqh and Ushululfiqh from Al- Azhar University, Cairo (1974 - 1978). Qualified as Capital Market Syariah Expert by The Indonesia Capital Market Institute and OJK (2016).



DR. H. ABDUL JABAR MAJID, MA.

Member of SSB of Maybank Indonesia SBU since 20 May 2003 and re-appointed through the Annual General Meeting of Shareholders (AGMS) on 26 March 2021 and stipulated in the Deed of AGMS Agenda of PT Bank Maybank Indonesia Tbk No. 38 dated 26 March 2021, in which the tenure of SSB Member, Abdul Jabar Majid until 2024.

Age	69 years old
Citizenship	Indonesian citizen
Experience	Spent years of his career with teaching and currently is a lecturer at the Attaqwa Islamic College and Postgraduate Program at 45 Islamic University, Bekasi.
Qualification	Holder of several Bachelor's Degrees in Islamic Studies, namely Tarbiyah Islamic Education from the State Islamic Institute of Sulthan Syarif Qasim, Riau (1975), a Bachelor Degree from Ushuluddin Dakwah from Al- Azhar University, Cairo (1979), a Master Degree 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). Qualified as Capital Market Syariah Expert by The Indonesia Capital Market Institute and OJK (2016).



MOHAMMAD BAGUS TEGUH PERWIRA, Lc., MA

Appointed as member of Syariah Supervisory Board (SSB) of Maybank Indonesia since 24 July 2020 through the Deed of Meeting Resolution Statement No. 144 dated 24 July 2020 and the Approval of OJK through OJK letter No.SR-12/PB.1/2020 dated 16 July 2020, in which the tenure of Mohammad Bagus Teguh Perwira until 2023.

Age	44 years old
Domicile	Bekasi, Indonesia.
Citizenship	Warga Negara Indonesia
Experience	Currently, he is a member of the Executive Board - the National Syariah Council - the Indonesian Ulema Council. He is also a member of SSB at PT OCBC NISP Tbk and PT Schroder Investment Management Indonesia and concurrently serving as Chairman of SSB at PT Aberdeen Standard Investment Indonesia (formerly PT Aberdeen Asset Management). He is also an active lecturer at the DSN-MUI Institute.

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Qualification	He worked on his undergraduate program at the Faculty of Dirasat Islamiyah Wal Arabiyah, Al-Azhar University Cairo-Egypt (1999) and on the Islamic Economics Study Program at the Postgraduate School of UIN Syarif Hidayatullah - Jakarta (2007). In addition, he holds a license as a Capital Market Shariah Expert from OJK and a Shariah Supervisory competency certificate and a Certified Financial Planner (CFP) certificate.
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Concurrent Positions as SSB Members

In accordance with the provisions on concurrent positions, members of SSB shall not hold the same position at more than four other shariah financial institutions.

The concurrent positions of members of SSB of Maybank Indonesia SBU in 2021 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	SSB Chairman	OCBC NISP
2	Dr. H. Abdul Jabar Majid, MA	SSB Member	WOM Finance
3	Mohammad Bagus Teguh Perwira, Lc., MA	SSB Member	1. OCBC NISP 2. Schroder Investment Management Indonesia 3. Bank Tabungan Negara SBU (since 2 June 2021)
		Head of DPS	Chairman of DPS Aberdeen Standard Investment Indonesia (formerly Aberdeen Asset Management) until 21 May 2021

Duties and Responsibilities of SSB

SSB has the duties and responsibilities to provide advice and recommendations to SBU Director to ensure Maybank Indonesia SBU activities are in compliance with Shariah Principles. All meetings of SSB with SBU Director shall be scheduled as needed, with one of the agenda to update the discussion in the previous meeting.

Among the SSB duties and responsibilities are to:

- Assess and ensure operational guidelines and products issued by Maybank Indonesia SBU are in compliance with the shariah principles.
- Oversee the process of Maybank Indonesia SBU new products development to ensure compliance with the DSN - MUI fatwa.
- Request a fatwa from the National Shariah Council - Indonesian Ulema Council for the Maybank Indonesia SBU's new products for which a fatwa has never been issued.
- Make regular reviews to see whether or not shariah principles have been applied on the funding and distribution mechanism and how services are provided.
- Request data and information related to shariah aspects from Maybank Indonesia SBU work unit to discharge its duties.
- Deliver the results of supervision as outlined in SSB half- yearly Supervision Reports.

- Make regular analysis of new products and services whose results are opinions where it is stated whether or not a product or service to be launched confirms to DSN-MUI Fatwa.

To implement its duties and responsibilities as mentioned above, SSB is given the authority to:

- Check and request an explanation from authorized Maybank Indonesia SBU executives about the objectives, characteristics, SOP policies and contracts used in financial products and activities at Maybank Indonesia SBU.
- Review and provide recommendations on policies, systems, SOPs, products related to shariah principles and contracts issued by Maybank Indonesia SBU.
- Make inspections, observations, requests for information and/or confirmation from employees of Maybank and/ or Maybank Indonesia SBU and/or customers to confirm examination results.
- Request all the necessary data and information from SBU Director in the context of discharging its duties.

The duties and responsibilities of SSB are outlined in the SGF and SCP as guidelines for the Board in discharging its duties and responsibilities. In doing so, the SSB is assisted by the Shariah Advisory & Assurance work unit is in charge of convening the Board meetings, administering requests and the resulting opinions, and reporting SSB supervision results to OJK.



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During 2021, the SSB oversaw and provided advices, suggestions, opinions on the products and activities of Maybank Indonesia SBU to ensure the products offered comply with shariah principles.

SSB Work Program and Activities

During 2021, SSB carried out activities in accordance with its duties and responsibilities. Below were the work programs and its realisations:

No.	Programs	Realizations
1	Assess and ensure compliance with Sharia Principles on operational guidelines and products issued by Maybank Indonesia SBU.	SSB assisted by Shariah Advisory & Assurance unit assesses and ensures all policies and SOPs and products issued are in accordance with Sharia principles
2	Supervise the new product development process of Maybank Indonesia SBU to comply with the DSN - MUI fatwa.	Every time there is a new product development, DPS asked the relevant work unit to present and explain details and ask for an opinion from SSB.
3	Request a fatwa from the National Sharia Council – Indonesian Ulema Council (DSN-MUI) for the new product of Maybank Indonesia UUS for which there is no fatwa.	SSB did not ask DSN-MUI for a fatwa for new products, considering that the products issued by the Bank are in accordance with the existing fatwa.
4	Conduct periodic reviews on the fulfillment of Sharia Principles on the mechanism of fund collection and distribution of funds as well as the services of Maybank Indonesia SBU.	SSB accompanied by the Shariah Advisory & Assurance Unit, in 2021 has conducted periodic reviews on Maybank Sharia Branch Offices and Sharia Services virtually and desktop review.
5	Request data and information related to Sharia aspects from the Maybank Indonesia SBU work unit in the context of carrying out their duties.	In carrying out its duties, DPS actively requested data and information related to Sharia aspects assisted by the Shariah Advisory & Assurance unit.
6	Delivering the results of supervision as outlined in the SSB Supervision Report on a semester basis.	SSB has reported the results of its supervision on a semi-annual basis to the OJK with copies to the SBU Board of Commissioners and Directors.
7	Always carry out an analysis of new products and services in the form of a SSB Opinion in which the suitability of the products and services to be launched with the DSN-MUI Fatwa is conveyed.	Throughout 2021, DPS has issued 14 opinions regarding Sharia products and business activities.
8	Hold SSB meeting at least 1 (one) time in 1 (one) month.	During 2021, SSB has held 23 meetings which are scheduled every Thursday and/or other days according to SSB time availability.

SSB Meeting Frequency and Attendance

SSB held a total of 23 meetings throughout 2021 with the following attendance level:

Name	Number of Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, MA.	22/23	95%
Dr. H. Abdul Jabar Majid, MA	23/23	100%
Mohammad Bagus Teguh Perwira, Lc., MA	23/23	100%

To constantly comply with health protocols amid this recent COVID-19 pandemic outbreak, the SSB meetings were held via teleconference. The agenda was to discuss requests for SSB opinions from Maybank Indonesia SBU, other work

units, and Maybank Management. Minutes of meeting were well documented and administered.

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SSB Supervisory Report

In accordance with its duties and responsibilities as stated in SGF, SSB oversees the activities of Maybank Indonesia SBU to ensure the products and services offered adhere to shariah principles. SSB examines Maybank Indonesia SBU activities once in every semester and attach the results in its oversight Report to OJK.

SSB Remuneration

The remuneration policy and other facilities are stipulated in the General Meeting of Shareholders (GMS), including remuneration and other facilities.

SSB received a total remuneration of Rp1,153 million for year 2021.

Type of Remuneration and other Facilities in 2021

No	Type of Remuneration and Other Facilities	Total Received in 1 Year	
		People	in Million Rupiah
1	Remuneration	3	1,388
2	Other Facilities:		
	a. Transferable	3	a. 125
	b. Non transferable		b. -
Total		3	1,513

Remuneration Total in 2021

Total Remuneration per person in 1 year	Total SSB
More than Rp2 billion	-
More than Rp1 billion to Rp2 billion	-
More than Rp500 million to Rp1 billion	1
Less than Rp500 million	2

*) received in financial form (non natura)

COLLECTION OF CORE DEPOSITS AND FINANCING TO CUSTOMERS OF CORE FINANCING

Maybank Indonesia SBU takes funds from depositors with strict application of prudence principles, especially for fund collected from Core Depositor Customers; and always refers to regulatory provisions and Shariah principles when disbursing financing to Core Debtor Customers.

Maybank Indonesia UUS treats the Core Financing Customers and Core Depositors in accordance with the general policy of Maybank Indonesia UUS.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Internal Fraud and Efforts to Resolve

During 2021, there were no internal fraud at Maybank Indonesia SBU.

Internal Fraud (in 1 year)	Number of Cases committed by					
	Board of Commissioners / Board of Directors		Permanent Employee		Non-permanent Employee	
	2020	2021	2020	2021	2020	2021
Total fraud	None	None	None	None	None	None
Has been settled	-	-	-	-	-	-
In settlement process at SBU internal	-	-	-	-	-	-
Settlement has not been attempted	-	-	-	-	-	-
Have been followed up by legal process	-	-	-	-	-	-



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Legal Issues

The civil and criminal law issues faced by Maybank Indonesia SBU during the 2021 period were as follows:

No	Legal Issues	Total	
		Civil	Criminal
1	Completed (has had permanent legal status)	1	0
2	In completion process	8	0
Total		9	0

List of Consultants and Advisors

In 2021, Maybank Indonesia SBU did not have consultants for special projects.

Distribution of Funds for Social Activities and Use of Benevolent Funds

Maybank Indonesia SBU realizes that success in carrying out business activities cannot be separated from the support of all stakeholders. On an ongoing basis, Maybank Indonesia SBU continues to carry out social functions, both in the form of direct contributions to community activities and environmental development.

Maybank Indonesia SBU realizes this function through the Benevolent Fund Management Unit (UPDK) which is carried out in accordance with the Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN MUI). The role and social function of Islamic Banking can be seen in the coordination and cooperation (mutual partnership) between Maybank Indonesia SBU and Maybank Indonesia and other stakeholders in social programs and community empowerment. The charity fund distribution program itself focuses on five sectors:

1. Development of Infrastructure, Educational Facilities & Places of Worship;
2. Economic Empowerment of the Poor Community;
3. Education (Development of Outstanding and Poor Human Resources);
4. Compensation/Humanitarian Assistance;
5. Other Social Activities.

In 2021, Maybank Indonesia UUS received a charity fund of Rp7.2 billion, some of which has been channeled through partner institutions. Some of the flagship programs of this year's benevolence funds are as follows:

1. Economic empowerment program for the poor and independent pesantren in collaboration with various institutions such as Dompot Dhuafa, Alms Waqf Water (SWA), Daarut Tauhid, BAZNAS, and Aksi Cepat Tanggap (ACT)
2. Educational scholarship assistance to several Islamic Boarding Schools and Universities
3. Oxygen Cylinder Assistance for Covid 19 Response to 5 (five) hospitals in the Jakarta and Tangerang areas in collaboration with Aksi Cepat Tanggap (ACT)
4. Assistance with facilities and infrastructure as well as mosque construction
5. Assistance for orphans in 19 cities in collaboration with BAZNAS, ACT Amil Zakat Institute (Aksi Cepat Tanggap), Nurul Hayat Foundation, Lazismu, Daarut Tauhid, Indonesian Relief Rescue (IRRES) and so on.
6. Assistance for Idhul Adha sacrificial animals in 19 cities in collaboration with Daarut Tauhid, BAZNAS, IRRES, Rumah Zakat Indonesia, ACT, Dompot Sosial Madani and so on.

In addition, since 2019, PT Bank Maybank Indonesia Tbk has officially become the Baznas Zakat Collecting Unit (UPZ) (referring to the Decree of the Chairman of the National Amil Zakat Agency Number 56 of 2019). With the establishment of a UPZ, in February 2021 an automatic deduction of employee zakat has been implemented through the MyHR2U system and UPZ Maybank has deposited the collected zakat funds to BAZNAS in the amount of Rp110 million.

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REPORT OF SOURCES AND DISTRIBUTION OF ZAKAT & WAQF FUNDS SHARIA BUSINESS UNIT PT BANK MAYBANK INDONESIA

Period: 31 December 2021 and 31 December 2020

No	Description	December 2021	December 2020
A. Source and Distribution of Zakat Funds			
1.	Reception of zakat funds originating from:		
	a. SBU Internal	-	-
	b. External of SBU	108	-
	Total reception	2	1
2.	Distribution of Zakat Funds to Zakat Management Entities	110	1
	a. Amil Zakat Institution		
	b. Amil Zakat Agency	-	1
	Total dispensing	110	-
B. Source and Distribution of Waqf Funds			
1.	Receipt of waqf funds originating from:		
	a. SBU Internal	-	-
	b. External of SBU	-	-
	Total Reception	-	-
2.	Penyaluran dana wakaf kepada entitas pengelola wakaf Distribution of waqf funds to waqf management entities		
	a. Indonesian Waqf Agency	-	-
	b. Other Nadzir	-	-
	c. Others	-	-
	Total dispensing	-	-

REPORT OF SOURCES AND USE OF VIRTUAL FUNDS PT BANK MAYBANK INDONESIA SHARIA BUSINESS UNIT

Period: 31 December 2021 and 31 December 2020

No	Description	December 2021	December 2020
1.	Beginning Balance of the Benevolent Fund (beginning of the year)	7,261	6,926
2.	Reception of the Fund of Benevolence		
	a. Infaq and alms	-	-
	b. Productive Benevolence Fund Refund	1,000	1,080
	c. Denda	3,801	5,498
	d. Non-Halal Reception	-	-
	e. Others	35	-
	Total Reception	4,836	6,578
3.	Use of Benevolence Funds		
	a. Fund of Benevolence Virtue	-	5,000
	b. Donation	5,721	1,170
	c. Other Uses for Public Interest	1,399	73
	Total Uses	7,120	6,243
4.	Increase (Decrease) of the Benevolence Fund	(2,284)	335
5.	Ending Balance of the Benevolence Fund	4,977	7,261



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Other Reports

In terms of reporting, Maybank Indonesia SBU has been supported by a reliable management information system and competent human resources, and has an adequate IT security system hence UUS information is available accurately and on time.

Maybank SBU has announced Quarterly Published Financial Reports in accordance with applicable regulations, which were in Indonesian language newspapers with wide circulation, which were:

- Quarter I 2021 has been published in Media Indonesia daily page 9, on 30 April 2021.
- Quarter II 2021 has been published in Media Indonesia daily page 9 on 2 August 2021.

- Quarter III 2021 has been published in Media Indonesia daily on page 9, on 1 November 2021.
- Quarter IV 2021 has been published in Media Indonesia daily page 9, on 21 February 2022.

GCG SELF ASSESSMENT RESULTS

Self-assessment is carried out by the Bank to measure the results of GCG implementation by Maybank Indonesia SBU for 1 (one) year as determined by the regulator.

The assessed aspects and ranking results were as follows:

No	Factor	2021		
		Weight (a)	Ratings (b)	Value (a) x (b)
1	Implementation of the duties and responsibilities of the SBU Director	35%	1.17	0.41
2	Implementation of the duties and responsibilities of the Sharia Supervisory Board	20%	1.16	0.21
3	Implementation of Sharia principles in fund raising and distribution activities as well as services	10%	1.20	0.12
4	Distribution of funds to core financing customers and depositing of funds by core depositors	10%	1.50	0.15
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				1.22
Composite Rating				Very Good

Composite Value	Composite Predicate
Composite Value < 1.5	Very Good
1.5 ≤ Composite Value < 2.5	Good
2.5 ≤ Composite Value < 3.5	Fair
3.5 ≤ Composite Value < 4.5	Poor
4.5 ≤ Composite Value ≤ 5	Bad

From the assessment results of all the GCG implementation factors above, the composite score and the predicate in the implementation of corporate governance (GCG) by PT Maybank Indonesia Tbk SBU in 2021 are 1.22 (VERY GOOD), according to the assigned composite rating.

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General Conclusion of GCG Implementation Based on Self-Assessment Results

Based on the self-assessment method and stages above, Maybank SBU GCG implementation conclusions and ratings for each factor are as follows:

1. Implementation of the Duties and Responsibilities of the Board of Directors

The SBU Director who is also the President Director of PT Bank Maybank Indonesia Tbk has high competence and commitment in the development of Maybank SBU by fully implementing the Leveraged Business Model and Shariah First at PT Bank Maybank Indonesia Tbk.

The SBU Director always carries out his duties and responsibilities prudently by referring to good corporate governance in accordance with applicable regulations. The duties & responsibilities of the SBU Director have also been stated in the SGF.

The rating for this factor is 1.

2. Implementation of the Duties and Responsibilities of the Sharia Supervisory Board

The SSB carries out its duties and responsibilities in accordance with applicable regulations. The duties and responsibilities of SSB are set out in the SGF.

The rating for this factor is 1.

3. Implementation of Sharia Principles in Fundraising and Distribution of Funds and Services.

Products launched by Maybank SBU, both collection and distribution of funds as well as Sharia services have been reviewed by SSB and received SSB opinions and are in accordance with the Fatwa from DSN-MUI and their activities are always supervised by DPS.

The rating for this factor is 1.

4. Fund Distribution to Core Financing Customers and Fund Deposits by Core Depositors

Maybank UUS has implemented the precautionary principle in that the distribution of funds to customers has been carried out in accordance with applicable regulations.

The rating for this factor is 2.

5. Transparency of Sharia Business Unit Conditions, GCG Reports and Internal Reports

Maybank SBU has announced the Quarterly Published Financial Report and GCG Implementation Report in accordance with applicable regulations. The business activities of Maybank SBU are also reported to the OJK and presented through the Bank's Annual Report. Besides that, SBU has internal reporting that is supported by an adequate Management Information System (MIS) owned by the Bank

The rating for this factor is 1.

Weaknesses and Strengths of GCG Implementation in General

The rapid business development and market expansion as well as changes in dynamic macroeconomic conditions during the GCG reporting period have become a challenge, especially so that Maybank SBU at all levels could immediately improve the implementation of the GCG principle so that the bank's business activities and operations always in line with the provisions of the applicable laws.

However, internal and external dynamics can have an impact in the form of high risks and large challenges in the implementation of GCG. However, the active commitment of the Board of Directors, Board of Commissioners and SSB along with all other Maybank SBU stakeholders have become an important capital to continue to improve the implementation of GCG from time to time.

Implementation of GCG in the Previous Period

Compared to the previous period, Maybank SBU's GCG implementation rating was improved from the previous year, namely a composite score of 1.24 (VERY GOOD) to a composite score of 1.22 (VERY GOOD). This of course cannot be separated from the commitment and consistency for the implementation of GCG carried out by all levels at Maybank SBU in a sustainable manner in all business activities and bank operations.



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Follow Up and Improvement Plan

The implementation of Good Corporate Governance (GCG) cannot be separated from a continuous process to provide the same understanding and understanding at every level of the organization. Therefore, the implementation of GCG must be attempted to be integrated into the corporate culture which is the soul of all parties at Maybank SBU.

Maybank SBU will consistently improve and develop good corporate governance so that it can provide the benefits of sustainable growth and optimal returns as expected by all stakeholders through business management that adheres to the principles of GCG: Transparency, Accountability, Responsibility, Independent and Fairness.

Herewith this Maybank UUS GCG Implementation Report is submitted for proper use.

Approval Sheet GCG SBU

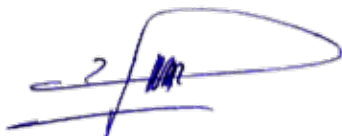
PT Bank Maybank Indonesia Tbk

Director



Taswin Zakaria
President Director / SBU Director

Shariah Supervisory Board



Dr. H. M. Anwar Ibrahim, MA
Chairman



Dr. H. Abdul Jabar Majid, MA.
Member



Mohammad Bagus Teguh Perwira, Lc., MA
Member