



Good Corporate Governance



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Good Corporate Governance

“The implementation of Bank Governance is realized from the synergy between all organs of the Bank, where the main organ of the Bank consists of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, with the highest position being the GMS. The Board of Commissioners supervises the policies of 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, with full responsibility and Prudentiality.”

COMMITMENT TO THE IMPLEMENTATION OF CORPORATE GOVERNANCE

Maybank Indonesia is committed to implementing the principles of Good Corporate Governance (GCG) as a foundation in creating sustainable added value for the interests of shareholders, the community, and all other stakeholders, both in the short and long term. The Bank is also determined to continuously improve and implement GCG based on national and international GCG regulations, guidelines and standards.

In addition, Maybank Indonesia is committed to always carries out every business activity in the banking industry by internalizing GCG principles. Periodically, Maybank Indonesia evaluates the implementation of GCG in order to assess the compliance and effectiveness of the Bank's GCG implementation at all levels.

Maybank Indonesia implements all GCG principles, which include Transparency, Accountability, Responsibility, Independency and Fairness (TARIF), thoroughly in the Bank's business activities. Then, all of these principles are also applied in the process and mechanism of GCG implementation by referring to 3 (three) important aspects including Governance Structure, Governance Process, and Governance Outcome.

Maybank Indonesia is optimistic that with the consistent and sustainable implementation of GCG, the Bank can achieve both short and long term goals, achieve maximum growth and returns through the application of Tariffs along with the three important aspects of Governance. Ultimately, these efforts will create a sound business that is aligned with ethics and applicable regulations, and will further enhance the Bank's performance. Maybank Indonesia is also confident that it can continue to create better business processes and work culture, develop resources that are aligned with business needs, improve accountability to shareholders and stakeholders, and maintain harmonious relationships between shareholders, Board of Commissioners, Board of Directors, Maybankers and all other stakeholders.

Maybank Indonesia believes that consistent and continuous implementation of Governance will have a positive impact on the Bank's performance and provide added value to interested parties and ensure that the Bank runs healthy business practices. The Bank also believes that as a business entity, the implementation of good governance contributes to the achievement of goals and performance growth through the establishment of clear systems, workflows and accountability. The implementation of GCG will also enhance the Bank's reputation and performance in front of stakeholders both nationally and regionally and internationally.

FOUNDATION OF CORPORATE GOVERNANCE POLICY

Maybank Indonesia underlies the practice of GCG implementation within the Bank by referring to various provisions and laws and regulations, as follows:

1. Laws of the Republic of Indonesia governing Capital Markets, Limited Liability Companies and Banking;
2. Financial Services Authority Regulations (POJK) and OJK Circular Letters (SEOJK), particularly regarding Governance, Annual Report, Risk Management, Internal Control System, Financial Conglomeration, as well as various POJK and SEOJK related to the implementation of Governance;
3. Indonesia's Corporate Governance Roadmap which was delivered through OJK's press release on February 4, 2014;
4. General Guidelines for Indonesian Corporate Governance (PUG-KI) 2021 issued by the National Committee on Governance Policy (KNKG);
5. ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
6. The Bank's Articles of Association and its amendments and the Resolution of the General Meeting of Shareholders (GMS); and
7. Bank's Corporate Governance Policy.

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



FOCUS ON GOVERNANCE IMPLEMENTATION FROM YEAR TO YEAR

Organizational improvement and refinement efforts will continue to be made by the Bank, accompanied by the development, improvement and refinement of the implementation of the Bank's values and ethics. With various efforts made, Maybank Indonesia is confident that it can provide innovative and creative quality services to customers. This can be seen from the development of the quality and focus of the Bank's Governance implementation in the last 5 years as follows:

2018

- Changes in organizational structure in several directorates and changes in organizational arrangements in various work units.
- Updating and improving a number of policies and procedures related to retail and non-retail loans.
- Changes in the Organizational Structure of the Internal Audit Work Unit (SKAI)
- Compliance Framework Maybank Indonesia.
- FATCA & CRS Policy.
- Update of Internal Capital Adequacy Assessment Process (ICAAP) Policy and Procedure.
- Renewal of Integrated Risk Profile Preparation Procedure.
- Renewal of Risk Appetite Statement Policy.
- Changes in the composition of Maybank Indonesia Financial Conglomerate members related to the acquisition of 75% share ownership of PT Asuransi Asoka Mas ("AAM") by Etiqa International Holdings Sdn Bhd ("EIH").
- Issuance of Anti-Bribery and Corruption Policy;
- Changes in the composition of the Integrated Governance Committee members in the Maybank Indonesia Financial Conglomerate so that the membership is represented by all member FSIs from each financial services sector;
- Integrated Risk Appetite Statement Policy in the Financial Conglomerate.
- Renewal of Policy on Implementation of Integrated Capital Management for Maybank Indonesia Financial Conglomerate.
- Update on Integrated Governance Guidelines.
- Update on the Integrated Compliance and Internal Audit Work Unit Guidelines.
- Renewal of Integrated Risk Management Policy.
- Renewal of Risk Management Framework.
- Renewal of Intra Group Transaction Policy.
- Information Technology System Development Policy (AHLD & DDBI Procedure).
- Policy on Confidentiality of Audit Result Information.
- Policy on Data Governance Framework of Bank Maybank Indonesia.
- Policy on the Organizational Structure of the Directorate of Legal, Compliance, and Corporate Secretary.
- Information Risk Management Procedure.
- Policy on Anti-Bribery & Corruption General Policy.
- Policy and Procedure on Operational Risk Policy.
- Policy on Stress Testing Policy.
- Renewal of terms of reference for Risk Management Committee and Integrated Risk Management Committee.
- Issuance of Policy and Procedure on Implementation of Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Program in Financial Conglomerate Banks.
- Renewal of Policies and Procedures on the Implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Program.
- Policy on Standard Operating Procedure (SOP) and Information Manual (Desktop Manual) of Automated Mortgage Origination System (AMOS).
- Policy on Global Market Dealing Room Operating Procedure (SOP).
- Changes in the membership of the Audit Committee, Nomination and Remuneration Committee and Risk Monitoring Committee;
- Revamp of the Bank's website;
- Issued General Anti-Bribery and Corruption (AB&C) Policy and updated Financial Crime Compliance Policy;
- The Bank provided socialization on Compliance Culture Awareness and conducted Compliance Culture Assessment to all Bank employees.
- Fraud Awareness Campaign

2019

- Changes in the composition of Integrated Governance Committee members in Maybank Indonesia Financial Conglomeration.
- Updating of Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
- Awarding “SuperBanker Story 2019” which serves to encourage initiatives from all Bank personnel to seek to see potential risks, take action and escalate the issue of operational risk problems in their area.
- Awarding the “Mentor 2019” award which appreciates various efforts or collaborative work between work teams or several work units in identifying potential operational risks and working on the development and implementation of control improvements / operational risk mitigation.
- Implementation of anti-fraud awareness programs and campaigns to all employees.
- Issuance of several policies, including the General Policy Against Bribery and Corruption and the update of the Financial Crime Compliance Policy.
- Maybank Indonesia provides an understanding (awareness) of compliance culture which is part of the corporate culture, the Bank provides socialization and/or training on Compliance Culture Awareness to all Bank employees, conducts Compliance Safari to the regions.
- Implementation of Compliance Testing in order to cover compliance with regulations at large.
- Organizing an Introduction to Sustainable Finance Workshop for Commissioners, Directors and Heads of Work Units, RMs, Credit Analysts, key employees in the Risk Management, Human Capital & Compliance directorates.
- Organizing a sharing session on Online Single Submission (OSS) to socialize the simplification of business licensing and introduce the Business Identification Number (NIB).

2020

- Changes in the composition of Integrated Governance Committee members in Maybank Indonesia Financial Conglomeration, related to PT Bank Maybank Syariah which is no longer affiliated with Maybank Indonesia.
- Holding the Annual General Meeting of Shareholders at the beginning of the pandemic, Maybank Indonesia was among the first banks to hold an online-based AGM.
- Updating Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
- Updating policies related to the General Meeting of Shareholders in order to adjust to the new OJK regulations.
- Harmonized the Board of Commissioners performance assessment policy and Board of Commissioners Committee Evaluation through Board Effectiveness Evaluation (BEE) assessment including aligning BEE with prevailing regulations in Indonesia.
- Continuing the initiatives carried out since 2019, the Bank continues to provide training/socialization to employees in work units and/or branch offices on Compliance Awareness in order to increase understanding and awareness of 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, conducts Compliance Safari to regions.
- Conducted socialization to all FSIs of Maybank Indonesia Financial Conglomeration members regarding OJK Regulation No. 45/POJK.03/2020 on Financial Conglomeration (“POJK 45/POJK.03/2020”) and conveyed that KKMBI has met the criteria of financial conglomerate as stipulated in POJK 45/POJK.03/2020;
- Issuing a Corporate Charter and has been submitted to OJK within the time specified in POJK 45/POJK.03/2020, which is no later than December 31, 2020.
- Established Information Management Council (IMC) to direct and oversee the data governance process and data related issues in Maybank Indonesia.
- Supporting the Information Management Council (IMC) framework, Maybank Indonesia also issued a Policy on the Management and Disclosure of Allowed Customer Information.
- Signing of Integrity Pact by all Directors, Board of Commissioners and employees of the Bank based on OJK Regulation Number 39/POJK.03/2019 concerning Implementation of Anti Fraud Strategy for Commercial Banks.
- Organized a Webinar on “Legal Aspects of Banking Consumer Protection” for Commissioners, Directors and Heads of Work Units, as well as key employees of the Bank.



2021

- Organizing the Annual General Meeting of Shareholders, Maybank Indonesia is among the first banks to hold an online-based GMS and has used the e-proxy facility as mandated by POJK No. 16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies;
- Changes in the composition of the Board of Commissioners of Maybank Indonesia with the appointment of Mr. Putut Eko Bayuseno, so that the number of Independent Commissioners exceeds the number specified in POJK 55/POJK.03/2016 concerning Governance of Commercial Banks.
- Determination of the establishment of a Board of Commissioners level Committee, namely Whistleblowing Governance, as a form of strategic initiative from Maybank Indonesia to ensure the implementation of adequate whistleblowing governance;
- Determination of changes in the composition of the Audit Committee, Risk Monitoring Committee and Nomination and Remuneration Committee in relation to the changes in the composition of the new Maybank Indonesia Board of Commissioners.
- Updating of Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
- Implemented the Board of Commissioners performance assessment policy and Board of Commissioners Committee Evaluation through the Board of Commissioners and Committee Effectiveness Evaluation (BEE) framework.
- Continuing the initiatives carried out since 2019, the Bank continues to provide training/socialization to employees in work units and/or branch offices on Compliance Awareness in order to increase understanding and awareness of 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, conducts Compliance Safari to the regions.
- 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 concerning the Implementation of Anti Fraud Strategies for Commercial Banks, while the Integrity Pact is updated annually.
- Disclose the audit fee for the public accounting firm for the 2021 financial year.
- Maybank Indonesia pays dividends for the 2021 financial year on time, which is 30 days after approved by the Shareholders at the 2021 Annual General Meeting of Shareholders.

2022

- Holding the Annual General Meeting of Shareholders, using the e-proxy facility as mandated by POJK No. 16/POJK.04/2020 concerning the Implementation of the General Meeting of Shareholders of Public Companies Electronically (e-RUPS) using the eASY.KSEI application (use of the e-Voting feature of eASY.KSEI and live streaming webinar of the GMS broadcast).
- Changes in the composition of the Board of Commissioners of Maybank Indonesia with the appointment of Dato' Khairussaleh Ramli as President Commissioner and Dato' Zulkiflee Abbas Abdul Hamid as Commissioner through the Annual General Meeting of Shareholders held on March 25, 2022. With the appointment of these members of the Board of Commissioners, the membership structure and composition of the Board of Commissioners of Maybank Indonesia are in accordance with the POJK 55/POJK.03/2016 on the Governance of Commercial Banks.
- Changes in the composition of Maybank Indonesia's Board of Directors with the appointment of Bambang Andri Irawan as Director of Information and Technology through the Annual General Meeting of Shareholders held on March 25, 2022.
- In order to strengthen the implementation of the active supervisory function of the Board of Commissioners on Information Technology, Maybank Indonesia established the Information and Technology Oversight Committee.
- Changes in the composition of the Integrated Governance Committee members in Maybank Indonesia Financial Conglomerate, so that the Committee membership has been represented by each Financial Services Institution member of the financial conglomerate.
- Changes in the membership composition of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee in relation to the new membership composition of the Board of Commissioners.
- The Bank also provided socialization and/or training on Compliance Culture Awareness to all Bank employees, conducted Compliance Safari to the regions.
- Maybank Indonesia paid dividends for fiscal year 2022 on time, 30 days after approved by the Shareholders at the 2022 Annual General Meeting of Shareholders.

- Continuing the initiatives carried out since 2019, the Bank continues to provide training/socialization to employees in work units and/or branch offices regarding Compliance Awareness in order to increase understanding and awareness of compliance culture which is part of the corporate culture.
- Implementing the Board of Commissioners performance assessment policy and Board of Commissioners Committee Evaluation through the Board of Commissioners and Committee Effectiveness Evaluation (BEE) framework for 2022.
- Received “The Best Responsibility of the Board” award in the Largest Market Capitalization category. The award was given by the Indonesian Institute for Corporate Directorship (IICD) at the 13th IICD Corporate Governance Award 2022 on May 27, 2022.
- Create and conduct socialization on the governance of Internal Regulations which aims to realize good governance of Internal Regulations in the Bank.
- Ensure the governance of Internal Regulations is in accordance with the applicable hierarchy and avoid overlapping between Internal Regulations issued.
- Improve the quality of training materials for new and existing employees as well as work references through internal regulation governance so that the process of evaluating the implementation of work tasks becomes better.
- Managing vital documents and in-active company documents bankwide in accordance with document governance standards referring to legislation and based on applicable best practices, so as to create good, safe, structured and effective management of company documents in line with efforts to provide support for access to document use for business purposes and preparation of company policies.
- Updating the charters for the Risk Oversight Committee and the Information & Technology Oversight Committee, in accordance with current regulations



Corporate Governance Roadmap

In sustainability manner, the Bank is committed to continuously improving its good corporate governance practices. The commitment is realized by referring to the best practices and standards of corporate governance at the national level, as well as governance standards at the ASEAN regional level. To achieve this goal, Maybank Indonesia has the following governance roadmap:

2019	Conducting GCG campaign in Compliance Safari road show
2020	Making GCG part of the Bank's operational culture
2021	Governance Excellence
2022	Cultivating good governance practices as the DNA in becoming an ethical and responsible corporate citizen.
2023	Performing the Sustainable Governance Excellence/Good Corporate Citizen with implementing sustainable governance excellence.

The realization of each stage of the roadmap in 2022 is as follows:

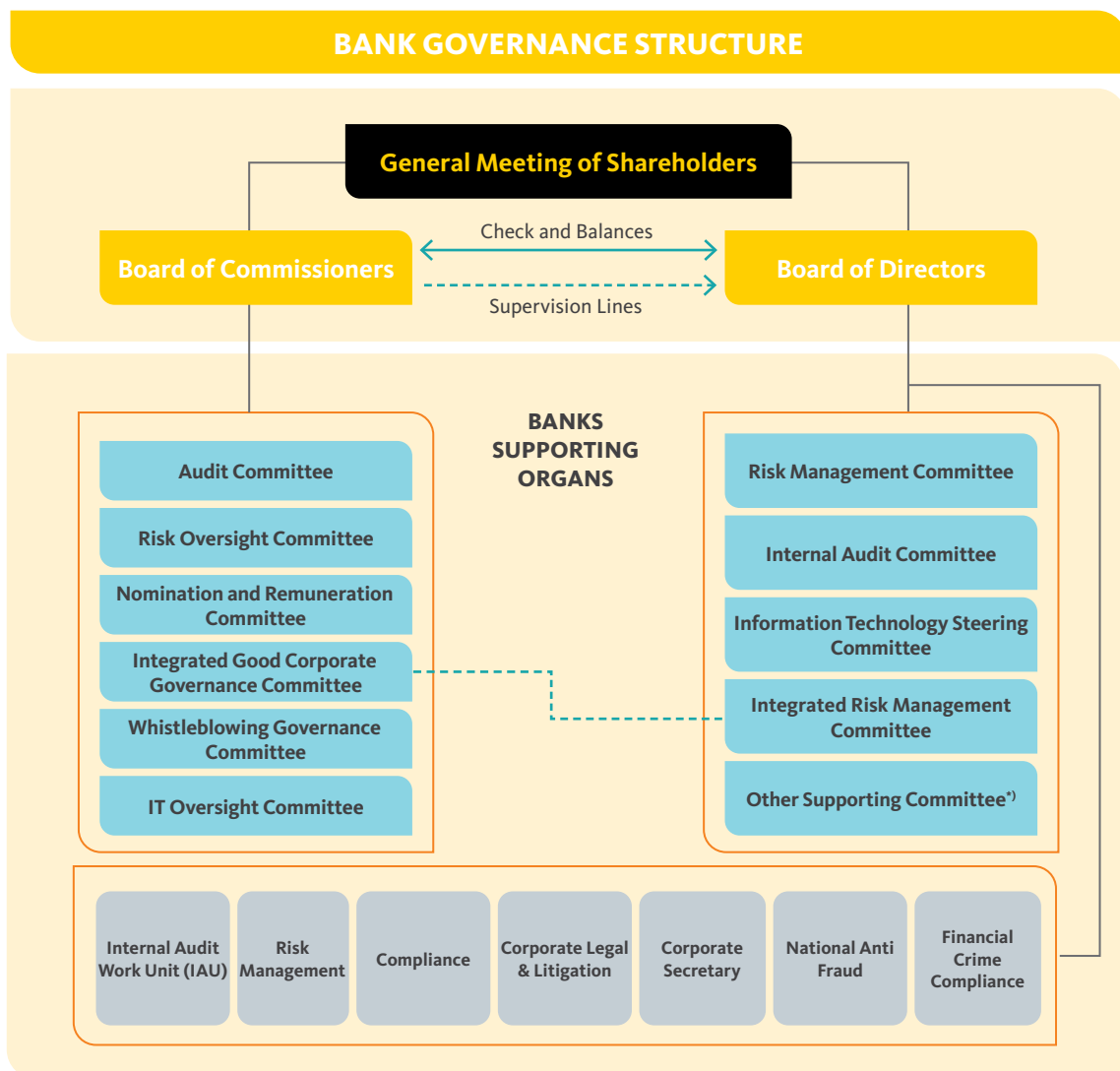
2022	
Governance Structure	<ul style="list-style-type: none"> Periodic review and improvement of policies and procedures related to the implementation of Bank Governance and Integrated Governance. Adjustment of the organizational structure along with job descriptions and natural resources towards Compliance. The addition of a Whistleblowing Governance committee and an Information and Technology Oversight committee at the BOC level to enhance the implementation of tighter and better governance in each of these areas.
Governance Process	Build awareness of compliance culture as part of corporate culture, through socialization and/or training on Compliance Culture Awareness.
Governance Outcome	<ul style="list-style-type: none"> Bank Governance Composite Score for semester 1 and 2 - 2022 "2" definition of "Good" and Integrated Governance for semester 1 with a rating of "2", definition of "good" and for semester 2 2022 with a rating of "1" definition of "very good". MBI was awarded the Best Responsibility of the Board for the Largest Market Capitalization Issuer category by The Indonesian Institute for Corporate Directorship (IICD) at the 13th IICD award ceremony on 27 May 2022.

Bank Governance Structure

The Bank's Governance Structure is an important element in ensuring that Maybank Indonesia can operate efficiently, transparently, and meet regulatory and policy standards. Maybank Indonesia as part of Maybank Group, a leading banking company in Southeast Asia, has and implements systematically and continuously in its daily business activities.

The Bank's Governance Structure explains the position, function, division of duties and responsibilities, mechanism, flow of decision-making implementation, and reporting of organs within the Bank. The determination is made based on the prevailing laws and regulations.

Bank's Good Corporate Governance Structure Chart



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

----- Coordination Line



The implementation of Bank Governance is realized from the synergy between all organs of the Bank, where the main organ of the Bank consists of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, with the highest position being the GMS. The Board of Commissioners supervises the policies of 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, with full responsibility and prudence.

In carrying out its supervisory duties, the Board of Commissioners is assisted by supporting organs consisting of Committees at the Board of Commissioners level in line with applicable regulations. Committees at the Board of Commissioners level are formed to assist and improve the supervisory function carried out by the Board of Commissioners consisting of:

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

In 2022 the Board of Commissioners established additional committees to strengthen the supervisory duties and functions carried out by the Board of Commissioners, Information Technology Oversight Committee

The Board of Directors, which has a representational and managerial mandate, plays a leading role in the day-to-day operations of the Bank and is responsible for the implementation of the Bank's short and long-term strategies and initiatives. The Board of Directors established committees at the Board of Directors level to assist in the implementation of the Bank's management in line with compliance with the requirements of prevailing laws and regulations, namely:

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

Maybank Indonesia also established other committees in accordance with the needs of the Bank, beyond the committees required by the prevailing laws and regulations. These committees were established under the Board of Directors through a resolution of the Board of Directors, namely:

1. Credit Committee
2. Credit Restructuring Committee
3. Impairment Committee
4. Human Capital Committee
5. Personnel Committee.

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

Maybank Indonesia has documents that regulate the rules and division of responsibilities and authorities of the Board of Commissioners and Board of Directors as well as each committee under the Board of Commissioners and Board of Directors. These documents serve as the basis for the implementation of the functions of the Board of Commissioners, Board of Directors and committees. In addition, Maybank Indonesia also implements the principle of checks and balances, risk management and internal control system well. Thus, the overall implementation of GCG within Maybank Indonesia, which refers to the applicable GCG guidelines and standards, both nationally and internationally, is one of the keys for the Bank to be able to achieve the vision and mission and achieve the long-term goals that have been set and always make a positive contribution to the Stakeholders.

Self-Assessment Results of Good Corporate Governance Implementation in 2022

ASSESSMENT PROCEDURES AND CRITERIA

The Bank conducted a self-assessment on the implementation of Good Corporate Governance within Maybank Indonesia based on the provisions of Financial Services Authority Regulation No.55/POJK.03/2016 and Financial Services Authority Circular Letter No.13/SEOJK.03/2017 regarding the Implementation of Good Corporate Governance for Commercial Banks.

The Bank always 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 Health Level in accordance with regulation No.4/POJK.03/2016. This assessment is carried out on 3 aspects of the Governance system, namely the structure, process and results of Governance on the following 11 Governance Implementation Assessment Factors:

1. Implementation of duties and responsibilities of the Board of Directors;
2. Implementation of duties and responsibilities of the Board of Commissioners;
3. Completeness and implementation of the Committee's duties;
4. Handling of conflict of interest;

5. Implementation of Compliance function;
6. Implementation of Internal Audit function;
7. Implementation of External Audit function;
8. Implementation of Risk Management including Internal Control System;
9. Provision of funds to related parties 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.

METHOD AND PARTIES CONDUCTING ASSESSMENT

Assessment of the implementation of Governance is conducted using the 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 Bank's Governance results. This self-assessment also includes the implementation of Governance in subsidiaries in accordance with applicable regulations.

RESULTS OF SELF-ASSESSMENT

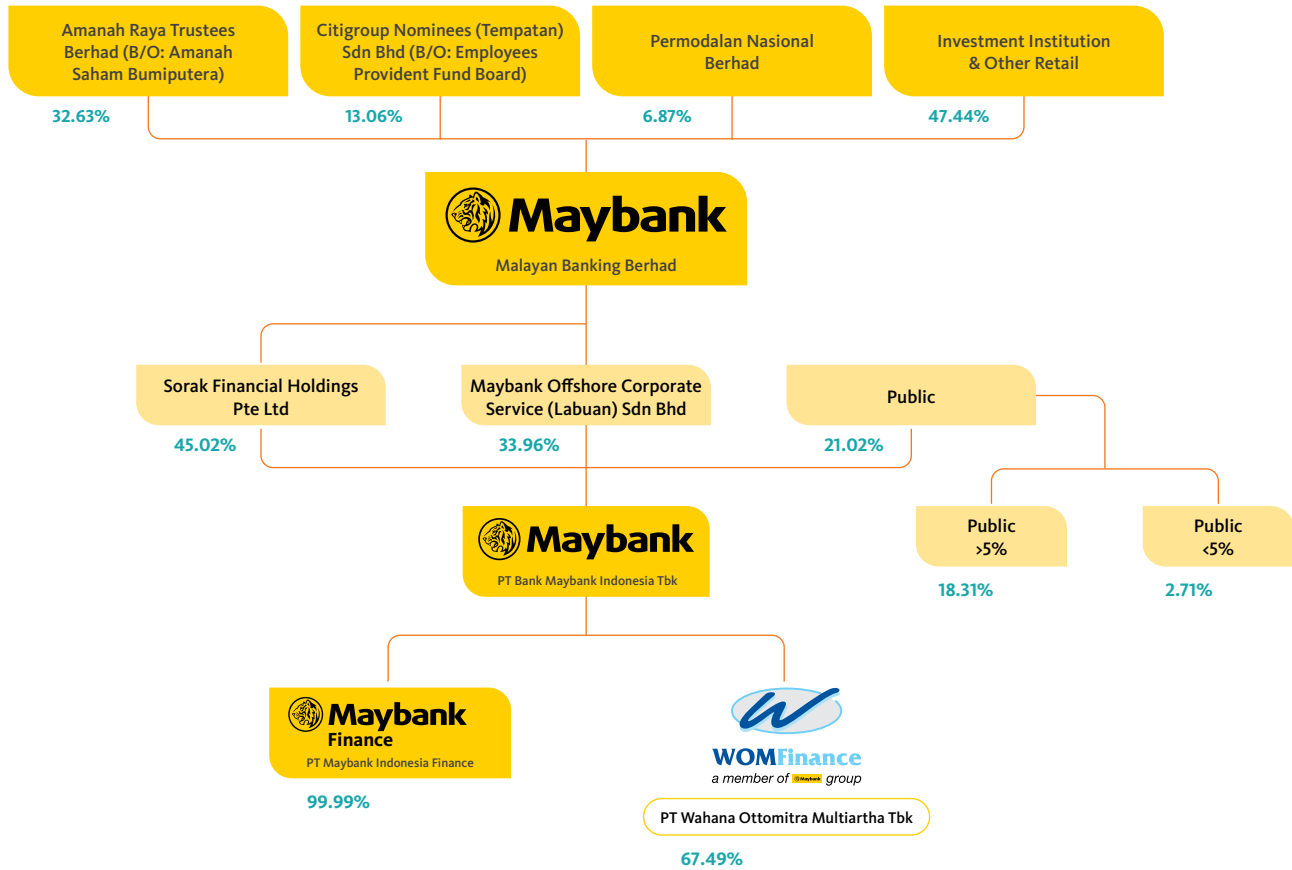
The results of the self-assessment of the Bank's GCG implementation on a consolidated basis as of December 2022 are as follows:

Factors of Assessment	RATING			
	Bank Individuals	MIF	WOMF	Consolidation
	Weight 92.12%	Weight 4.48%	Weight 3.4%	
Governance	2	1	2	2

The results of the self-assessment of Governance in Individual Banks and WOMF each resulted in a score of 2 with the predicate of GOOD assessment. This is with the fulfillment of several fundamental provisions. The results of the Governance self-assessment at MIF resulted in a score of 1 with an assessment predicate of VERY GOOD.



Information on Major and Controlling Shareholders



General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in the Bank that has authority not granted to the Board of Commissioners or the Board of Directors, within the limits set forth in the Law on Limited Liability Companies and/or the Bank's Articles of Association. The GMS consists of: Annual GMS (AGMS) and Extraordinary GMS (EGMS).

The Annual GMS must be held no later than 6 (six) months after the financial year ends. While the Extraordinary GMS can be held at any time based on the need for the interests of the Company.

LEGAL BASIS

The legal basis for the implementation of the Maybank Indonesia GMS held in 2022 refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. POJK No.15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of Public Companies.
3. POJK No.16/POJK.04/2020 regarding the Implementation of the General Meeting of Shareholders of Public Companies Electronically.
4. Articles of Association of the Bank.

RIGHTS AND AUTHORITIES OF SHAREHOLDERS IN THE GMS

Shareholders have rights over their shares so that their rights are protected and can be exercised in accordance with laws and regulations and the Bank's Articles of Association. Shareholders have the right to attend the GMS, express their opinions and cast their votes in the decision-making process, and obtain various information related to the agenda of the Meeting. In the GMS forum, shareholders are entitled to obtain information relating to the Company from the Board of Directors and/or the Board of Commissioners, as long as it is related to the agenda of the meeting and does not conflict with the interests of the Company.

Regarding other agenda, the GMS is not entitled to make decisions, unless all shareholders are present, and/or represented, at the GMS and agree to the addition of meeting agenda items. The resolution on the added agenda must be approved unanimously.

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

- a. Decide on the deposit of shares in the form of money and/or in other forms, for example in the form of immovable objects
- b. Approve whether or not shareholders and other creditors who have claims against the Company can exercise their rights of collection as compensation for the obligation to deposit the price of the shares they have taken
- c. Approve the repurchase of shares that have been issued
- d. To approve the capital increase of the Company

- e. Decide on the reduction of the Company's capital
- f. Approve the work plan proposed by the Board of Directors
- g. Deciding the use of net profit including the determination of the amount of allowance for reserves
- h. Regulate the procedure for taking dividends that have been put into a special reserve
- i. Deciding on the merger, consolidation, acquisition, or separation, the filing of a petition for the Company to be declared bankrupt, the extension of the period of incorporation, and the dissolution of the Company
- j. Deciding on the division of duties and management authority among the Board of Directors in the event that the Board of Directors consists of 2 or more members of the Board of Directors
- k. Appoint members of the Board of Directors
- l. Deciding the provisions on the amount of salary and benefits of members of the Board of Directors
- m. Deciding on the authority of the Board of Directors to represent the Company in the event that the Board of Directors is more than 1 person
- n. Approve to transfer the Company's assets, or make debt collateral for the Company's assets, which constitute more than 50% of the total net assets of the Company in one or more transactions, whether related to each other or not
- o. Approve whether or not the Board of Directors can file a bankruptcy petition against the Company to the Commercial Court
- p. Dismiss any member of the Board of Directors at any time by stating the reasons thereof
- q. Revoke or uphold the decision of temporary dismissal of members of the Board of Directors that has been determined by the Board of Commissioners
- r. Appoint members of the Board of Commissioners
- s. Determine the provisions regarding the amount of salary or honorarium and benefits for members of the Board of Commissioners

MECHANISM FOR THE HOLDING OF ANNUAL GMS

The mechanism for holding the Company's AGMS in 2022 was in accordance with the Bank's Articles of Association and POJK No.15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies, as well as POJK No.16/POJK.04/2020 regarding the Implementation of the Electronic General Meeting of Shareholders of Public Companies.

The Company's AGM in 2022 was also held electronically, in accordance with the provisions in the Financial Services Authority Regulation No.16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies.



STAGES OF THE ANNUAL GMS ON MARCH 25, 2022

AGMS March 25, 2022

		Activities	Terms
Notice of AGM to Regulators		Notification Letter of AGMS Plan to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) via e-Reporting on February 7, 2022.	Notification of the GMS plan shall be submitted to OJK at the latest 5 (five) business days prior to the date of the GMS announcement to the public.
		The Company submitted a revision of the Notice of AGMS Plan to OJK and IDX on March 1, 2022 due to changes in the agenda of the AGMS.	In the event that there is an amendment to the agenda of the meeting, the Public Listed Company must submit the amendment to OJK at the latest at the time of the invitation to the GMS.
AGMS Announcement	Publication	Announced through the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on February 15, 2022.	The announcement of the GMS is made through the e-RUPS provider's website, the stock exchange website and the Public Company's website in Indonesian and foreign languages, at the latest 14 (fourteen) days before the date of the GMS Announcement.
	Report to Regulator	Proof of the AGMS Announcement on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website has been submitted to OJK and IDX by e-Reporting on February 15, 2022.	
Invitation to the AGMS and Explanation of the AGMS Agenda	Publication	Announced through the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on March 2, 2022.	The invitation to the GMS shall be made through the e-RUPS provider's website, the stock exchange's website and the Public Company's website in Indonesian and foreign languages, at the latest 21 (twenty-one) days prior to the GMS.
	Report to Regulator	Evidence of the AGMS Invitation on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website has been submitted to OJK and IDX by e-Reporting on March 2, 2022.	
The Holding of AGMS March 25, 2022			
Summary of AGMS Minutes (Results)	Publication	The Summary of AGMS Minutes was announced on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on March 29, 2022.	Announcement of the Summary of Minutes of the GMS is made on the e-RUPS provider's website, the stock exchange website and the Public Company's website in Indonesian and foreign languages, no later than 2 (two) working days after the GMS is held.
	Report to Regulator	Proof of announcement shall be submitted to OJK (Capital Market and Supervisor) and IDX (e-Reporting) on March 29, 2022.	Proof of announcement of the summary of the RUPS minutes must be submitted to OJK 2 (two) working days after the announcement.
Minutes of the AGMS		The minutes of the AGMS were submitted to OJK on April 21, 2022.	The minutes of the GMS must be submitted to OJK no later than 30 (thirty) days after the GMS is held.

Process of holding AGMS March 25, 2022

Date and Time	Friday, March 25, 2022 at 14:17 - 15:24 WIB
Venue	Function Room, Sentral Senayan III Lantai 28, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270 In order to support efforts to prevent the spread of Covid-19, the Company also held an electronic AGM in accordance with the provisions in the Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies.
Quorum	60,234,081,121 shares (79.03%) out of a total of 76,215,195,821 shares.
Chairman of the AGMS	Ms. Budhi Dyah Sitawati as Independent Commissioner of the Company, based on the Circular Resolution of the Board of Commissioners dated February 16, 2022.
Attendance of members of the Board of Commissioners including the President Commissioner	Commissioner and Mr. Datuk Lim Hong Tat as Commissioner attended the Meeting through video conference. Ms. Budhi Dyah Sitawati as Chairman of the AGMS and all other members of the Board of Commissioners were physically present at the Meeting.
Attendance of the Chairman of the Audit Committee	Mr. Hendar as Chairman of the Audit Committee was physically present at the Meeting.
Attendance of the Chairman of the Nomination and Remuneration Committee	Ms. Budhi Dyah Sitawati as Chairman of the Nomination and Remuneration Committee was physically present at the Meeting.
Attendance of the Chairman of the Risk Monitoring Committee	Mr. Achjar Iljas as Chairman of the Risk Monitoring Committee was physically present at the Meeting.
Attendance of members of the Board of Directors including the President Director	Mr. Taswin Zakaria as President Director and all other members of the Board of Directors were physically present at the Meeting. Mr. David Formula as Director attended the Meeting through teleconference (video conference).
Attendance of Compliance Director	Mr. Muhamadian as Compliance Director was physically present at the Meeting.
Independent Party to calculate the quorum and vote on the AGMS decision	Notary Aulia Taufani, S.H.
Number of shareholders who raised questions and/or gave opinions	After each discussion on each Agenda of the Meeting, the Chairman of the Meeting provided an opportunity to the shareholders/proxies of shareholders to raise questions/express opinions. In the First Agenda of the Meeting, there was 1 (one) shareholder/proxy of shareholder who raised question and was answered by the Board of Directors of the Company.
Mechanism for Decision-Making at the AGMS	Decision-making was conducted by oral and electronic voting. Most of the Meeting Agenda were approved by deliberation for consensus, except for the Fourth, Fifth and Eighth Agenda of the Meeting, where the decision was made by oral voting. In the Fourth Agenda of the Meeting, there were shareholders and/or their proxies who abstained, amounting to 4,500 shares or 0.00001% of the total valid shares present at the Meeting and there were shareholders and/or their proxies who disagreed, amounting to 30,000 shares or 0.00005% of the total valid shares present at the Meeting. On the Fifth Agenda of the Meeting, there were shareholders and/or their proxies who disagreed, amounting to 506,100 shares or 0.00084% of the total authorized shares present at the Meeting. In the Eighth Agenda of the Meeting, there were shareholders and/or their proxies who abstained, amounting to 5,432,300 shares or 0.00906% of the total authorized shares present at the Meeting. Vote counting and validation of votes in the Meeting were conducted by a Notary.

ANNUAL GMS VOTE COUNTING PROCESS

The vote count and voting procedures at the Annual GMS of Maybank Indonesia are described in the GMS Meeting Rules distributed to shareholders and read out by the Program Director before the Annual GMS begins.

The complete disclosure of voting calculation and procedures is set out in the AGMS Meeting Procedures which are announced/ uploaded on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website together with the Invitation to the AGMS.



RESOLUTIONS AND REALIZATION OF RESULTS OF THE AGM 2022

The Bank held an AGM on March 25, 2022 resulting in the following agenda and resolutions

First Agenda:	Realization
<p>Approval of the Company's Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year ended on December 31, 2021</p> <p>Decision making is based on deliberation to reach a consensus, where:</p> <ul style="list-style-type: none"> - There were shareholders and/or proxy of shareholders who raised questions/opinions. - There are no shareholders and/or proxy of shareholders who abstain from voting. - There were no shareholders and/or proxy of shareholders who disagreed. <p>Therefore, all shareholders present or 60,234,081,121 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Receive and approve the Company's Annual Report for the Financial Year ended on December 31, 2021. 2. Ratify the Consolidated Financial Statements of the Company as of December 31, 2021, and for the year then ended, which have been audited by the Public Accounting Firm "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with report No. 00076/2.1032/AU.1/07/1681-1/1/II/2022 dated February 17, 2022 with an audit opinion: "unmodified". 3. Ratified the supervisory duty report of the Board of Commissioners and Sharia Supervisory Board of the Company for the Financial Year ended on December 31, 2021. 4. To grant full release and discharge ("acquit et de charge") to the members of the Board of Directors and Board of Commissioners of the Company for the management and supervisory actions carried out during the Financial Year 2021, to the extent that such management and supervisory actions are reflected in the Company's Annual Report for the Financial Year ended December 31, 2021, and do not violate prudent banking practices and are not included in the category of criminal offenses. 	Has been realized in 2022
Vote Calculation	
In favor	Against
60,234,081,121 shares (100%)	Nil

Second Agenda:	Realization
<p>Determination of the Use of the Company's Net Income for the Financial Year ended on December 31, 2021</p> <p>The decision was made based on deliberation to reach a consensus, where:</p> <ul style="list-style-type: none"> - There were no shareholders and/or proxy of shareholders who raised questions/opinions. - There were no shareholders and/or proxy of shareholders who abstained from voting. - There were no shareholders and/or proxy of shareholders who disagreed. <p>Therefore, all shareholders present or 60,234,081,121 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Approve the use of the net profit for the Financial Year 2021 which has been approved in the First Agenda of the Meeting amounting to Rp1,644,969,584,617 (one trillion - six hundred forty four billion - nine hundred sixty nine million - five hundred eighty four thousand - six hundred seventeen rupiah), to be allocated as follows: <ol style="list-style-type: none"> a. 30% or a maximum of Rp493,490,875,385,- (four hundred ninety-three billion - four hundred ninety million - eight hundred seventy-five thousand - three hundred eighty-five rupiah) shall be distributed as Cash Dividend, or Rp6.47496,- (six rupiah point four seven four nine six cents) per share; b. The remaining 70% or Rp1,151,478,709,232 (one trillion - one hundred and fifty one billion - four hundred and seventy eight million - seven hundred and nine thousand - two hundred and thirty two rupiah) shall be designated as "Retained Earnings" of the Company. 2. Approved the distribution of cash dividends for the Financial Year 2021 to be carried out with the following provisions: <ol style="list-style-type: none"> a. Shareholders entitled to receive cash dividends for the Financial Year 2021 are shareholders whose names are registered in the Company's Register of Shareholders on April 6, 2022; b. Cash dividends will be paid on April 28, 2022; c. The Board of Directors is granted the power and authority to determine matters relating to the implementation of the cash dividend payment, including but not limited to, among others, regulating the procedure for distributing the cash dividend and announcing it with due observance of the applicable Exchange regulations. 	Has been realized in 2022
Vote Calculation	
In favor	Against
60,234,081,121 shares (100%)	Nil

Third Agenda: Appointment of Public Accountant and Public Accounting Firm to audit the Company's Financial Statements for the Financial Year 2022 and Determination of Honorarium and Other Requirements related to the Appointment.	Realization	
<p>The decision was made based on deliberation to reach a consensus, where:</p> <ul style="list-style-type: none"> - There were no shareholders and/or proxy of shareholders who raised questions/opinions. - There were no shareholders and/or proxy of shareholders who abstained from voting. - There were no shareholders and/or proxy of shareholders who disagreed. <p>Therefore, all shareholders present or 60,234,081,121 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Appoint Mr. "Muhammad Kurniawan" and Public Accounting Firm "Purwantono, Sungkoro and Surja" (member firm of Ernst & Young Global Limited)" as Public Accountant and Public Accounting Firm to audit the Company's financial statements for the fiscal year 2022; 2. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of honorarium in connection with the appointment of the Public Accounting Firm, with conditions that are considered good; 3. To authorize the Board of Commissioners and the Board of Directors of the Company to do everything related to the appointment of the Public Accountant Firm, including appointing a Public Accountant and/or a Substitute Public Accountant Firm, in the event that the Public Accountant Firm "Purwantono, Sungkoro and Surja" for any reason cannot complete the audit of the Company's Financial Statements for the financial year 2022. 	Has been realized in 2022	
Vote Calculation		
In favor	Against	Abstain
60,234,081,121 shares (100%)	Nil	Nil

Fourth Agenda: Determination of Honorarium and/or Other Benefits for Board of Commissioners for the Financial Year 2022	Realization	
<p>The decision was made by oral voting, where:</p> <ul style="list-style-type: none"> - There were no shareholders and/or their proxies who raised questions/opinions. - There were shareholders and/or their proxies who abstained, amounting to 4,500 shares or 0.00001% of the total authorized shares present at the Meeting. - There were shareholders and/or their proxies who disagreed, amounting to 30,000 shares or 0.00005% of the total authorized shares present at the Meeting. <p>Shareholders who agreed were 60,234,046,621 shares or 99.99994% of the total authorized shares present at the Meeting.</p> <p>In accordance with the provisions of Article 12 paragraph 7 of the Company's Articles of Association and Article 47 of the Financial Services Authority Regulation Number 15/POJK.04/2020, abstain votes are considered to vote the same as the votes of the majority of shareholders who cast votes, so that the total number of affirmative votes amounted to 60,234,051,121 shares or 99.99995% of the total valid shares present at the Meeting.</p> <p>Thus, the Meeting with the most votes, which amounted to 60,234,051,121 shares (99.99995%) has decided to:</p> <ul style="list-style-type: none"> - Approve the delegation of authority to the President Commissioner, to determine the Honorarium and/or Other Benefits for members of the Board of Commissioners for the financial year 2022; taking into account the proposals and recommendations of the Nomination and Remuneration Committee of the Company. The amount of Honorarium and/or Other Benefits for members of the Board of Commissioners will be included in the Company's Annual Report for the financial year 2022. 	Has been realized in 2022	
Vote Calculation		
In favor	Against	Abstain
60,234,046,621 shares (99.99994%)	30,000 shares (0.00005%)	4,500 shares (0.00001%)

**Fifth Agenda:****Delegation of Authority to the Board of Commissioners to determine:**

- a. Salary and/or Other Benefits for members of the Board of Directors for the Financial Year 2022, and
- b. Honorarium and/or Other Benefits for members of the Sharia Supervisory Board for the Financial Year 2022.

The decision was made by oral voting, where:

- There were no shareholders and/or proxy of shareholders who raised questions/opinions.
- There were no shareholders and/or proxy of shareholders who abstained.
- There were shareholders and/or their proxies who disagreed, amounting to 506,100 shares or 0.00084% of the total authorized shares present at the Meeting.

Shareholders who agreed were 60,233,574,921 shares or 99.99916% of the total authorized shares present at the Meeting.

Thus, the Meeting with the most votes, namely 60,233,574,921 shares (99.99916%) has decided to:

1. Determine the amount of Bonus of the Company's Board of Directors for the financial year 2021 in the amount of Rp30,890,000,000,- (thirty billion - eight hundred ninety million rupiah); where the implementation of the distribution, including the determination of the amount of Bonus for each member of the Board of Directors as well as the determination of the amount of variable remuneration, will be carried out with reference to the recommendations of the Company's Nomination and Remuneration Committee, with due observance of the applicable provisions regarding the Remuneration of the Board of Directors. The amount of the Directors' Bonus will be included in the Company's Annual Report for the financial year 2022.
2. Approved the delegation of authority to the Board of Commissioners to determine the amount of Salary and/or Other Benefits for members of the Board of Directors for the financial year 2022; taking into account the proposals and recommendations of the Company's Nomination and Remuneration Committee. The amount of Salary and/or Other Benefits for members of the Board of Directors will be included in the Company's Annual Report for the financial year 2022.
3. Approved the delegation of authority to the Board of Commissioners to determine the Honorarium and/or Other Benefits for members of the Sharia Supervisory Board for the financial year 2022; taking into account the proposals and recommendations of the Nomination and Remuneration Committee of the Company. The amount of Honorarium and/or Other Benefits for members of the Sharia Supervisory Board will be included in the Company's Annual Report for the financial year 2022.

Realization

Has been realized in 2022

Vote Calculation

In favor	Against	Abstain
60,233,574,921 shares (99.99916%)	506,100 saham (0.00084%)	Nil

Sixth Agenda: Changes in the Composition of Members of the Board of Commissioners and Board of Directors of the Company	Realization																				
<p>The decision was made based on deliberation to reach a consensus, where:</p> <ul style="list-style-type: none"> - There were no shareholders and/or proxy of shareholders who raised questions/opinions. - There were no shareholders and/or proxy of shareholders who abstained from voting. - There were no shareholders and/or proxy of shareholders who disagreed. <p>Therefore, all shareholders present or 60,234,081,121 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Approve the termination of the term of office of Mr. Achjar Iljas as Independent Commissioner of the Company as of the closing of this Meeting. 2. Accept and approve the resignation of Dato' Sri Abdul Farid Bin Alias as President Commissioner of the Company, effective on May 1, 2022, along with gratitude and appreciation for his hard work and services for the progress of the Company. As for the granting of release and responsibility (acquit et de charge) to him will be determined at the Annual General Meeting of Shareholders of the Company related to the term of office. 3. Accept and approve the resignation of Mr. David Formula as Director of the Company, effective on May 18, 2022, along with gratitude and appreciation for his hard work and services for the progress of the Company. The granting of release and responsibility (acquit et de charge) to him will be determined at the Annual General Meeting of Shareholders of the Company related to the term of office. 4. Approved to reappoint Mr. Achjar Iljas as Independent Commissioner of the Company, with the term of office commencing from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2025. <p>Regarding the proposed reappointment of himself as Independent Commissioner of the Company, Mr. Achjar Iljas has provided a statement to the Company that he will remain independent, in order to fulfill the requirements as referred to in Article 25 of OJK Regulation Number 33 of 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.</p> <ol style="list-style-type: none"> 5. Approved to appoint: <ol style="list-style-type: none"> a. Dato' Khairussaleh Ramli as President Commissioner of the Company with the term of office effective immediately from May 1, 2022 and after obtaining approval from the relevant Regulator, until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2025. b. Dato' Zulkiflee Abbas Abdul Hamid as Commissioner of the Company with the term of office effective immediately from the closing of this Meeting and after obtaining approval from the relevant Regulators, until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2025. 6. Determining that as of the closing of this Meeting, the composition of the Company's Board of Commissioners and Board of Directors will be as follows: 	Has been realized in 2022																				
<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">BOARD OF COMMISSIONERS</th> <th style="text-align: left;">BOARD OF DIRECTORS</th> </tr> </thead> <tbody> <tr> <td>1. Dato' Sri Abdul Farid Bin Alias : President Commissioner ¹⁾</td> <td>1. Taswin Zakaria : President Director</td> </tr> <tr> <td>2. Dato' Khairussaleh Ramli : President Commissioner ²⁾</td> <td>2. Thilagavathy Nadason : Director</td> </tr> <tr> <td>3. Edwin Gerungan : Commissioner</td> <td>3. Irvandi Ferizal : Director</td> </tr> <tr> <td>4. Datuk Lim Hong Tat : Commissioner</td> <td>4. Effendi : Director</td> </tr> <tr> <td>5. Budhi Dyah Sitawati : ComIndependent Commissioner</td> <td>5. Muhamadian : Director</td> </tr> <tr> <td>6. Achjar Iljas : Independent Commissioner</td> <td>6. Widya Permana : Director</td> </tr> <tr> <td>7. Hendar : Independent Commissioner</td> <td>7. Steffano Ridwan : Director</td> </tr> <tr> <td>8. Putut Eko Bayuseno : Independent Commissioner</td> <td>8. Ricky Antariksa : Director</td> </tr> <tr> <td>9. Dato' Zulkiflee Abbas Abdul Hamid : Commissioner ³⁾</td> <td>9. David Formula : Director ⁴⁾</td> </tr> </tbody> </table>	BOARD OF COMMISSIONERS	BOARD OF DIRECTORS	1. Dato' Sri Abdul Farid Bin Alias : President Commissioner ¹⁾	1. Taswin Zakaria : President Director	2. Dato' Khairussaleh Ramli : President Commissioner ²⁾	2. Thilagavathy Nadason : Director	3. Edwin Gerungan : Commissioner	3. Irvandi Ferizal : Director	4. Datuk Lim Hong Tat : Commissioner	4. Effendi : Director	5. Budhi Dyah Sitawati : ComIndependent Commissioner	5. Muhamadian : Director	6. Achjar Iljas : Independent Commissioner	6. Widya Permana : Director	7. Hendar : Independent Commissioner	7. Steffano Ridwan : Director	8. Putut Eko Bayuseno : Independent Commissioner	8. Ricky Antariksa : Director	9. Dato' Zulkiflee Abbas Abdul Hamid : Commissioner ³⁾	9. David Formula : Director ⁴⁾	
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<p>With the following provisions:</p> <ol style="list-style-type: none"> 1. That the term of office of Dato' Sri Abdul Farid Bin Alias as President Commissioner of the Company will expire on May 1, 2022; 2. That the appointment of Dato' Khairussaleh Ramli as President Commissioner of the Company will be effective immediately after May 1, 2022 and after obtaining approval from the relevant Regulator. Accordingly, the appointment that will be effective for him will be in accordance with the decision of the relevant Regulator; 3. That the appointment of Dato' Zulkiflee Abbas Abdul Hamid as Commissioner of the Company will be effective immediately upon the conclusion of this Meeting and after obtaining approval from the relevant Regulators. Accordingly, the appointment that will apply to him is in accordance with the decision of the relevant Regulator; 4. That the term of office of Mr. David Formula as Director of the Company will expire on 18 May 2022. . 7. Approved to delegate the authority and power to the Board of Directors of the Company to restate and/or reaffirm in a Notarial deed (including making changes and/or additions) in connection with changes in the Members of the Board of Commissioners and the Board of Directors of the Company and to authorize the Board of Directors with the right of substitution to the Notary to apply for registration, obtain receipt of notification or apply for approval from the competent authority; In short, to take all other necessary actions in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations. 																					
Vote Calculation																					
In favor	Against	Abstain																			
60,234,081,121 shares (100%)	Nil	Nil																			

**Seventh Agenda:****Division of Duties and Authorities among Members of the Board of Directors**

- The decision was made based on deliberation to reach a consensus, where:
- There were no shareholders and/or proxy of shareholders who raised questions/opinions.
- There were no shareholders and/or proxy of shareholders who abstained from voting.
- There were no shareholders and/or proxy of shareholders who disagreed.

Therefore, all shareholders present or 60,234,081,121 shares (100%) have decided to:

- Approve the distribution of duties and authorities among the members of the Board of Directors for the fiscal year 2022, submitted to the Board of Directors to be determined through a Board of Directors Resolution.

Realization

Has been realized in 2022

Vote Calculation

In favor	Against	Abstain
60,234,081,121 shares (100%)	Nil	Nil

Eighth Agenda:**Approval of the Company's Recovery Plan Update, to fulfill Article 31 POJK No. 14 of 2017;**

The decision was made by oral voting, where:

- There were no shareholders and/or their proxies who raised questions/opinions.
- There were shareholders and/or their proxies who abstained, amounting to 5,432,300 shares or 0.00906% of the total authorized shares present at the Meeting.
- There were no shareholders and/or proxy of shareholders who expressed disagreement

Shareholders who agreed were 60,228,648,821 shares or 99.99098% of the total authorized shares present at the Meeting.

In accordance with the provisions of Article 12 paragraph 7 of the Company's Articles of Association and Article 47 of the Financial Services Authority Regulation Number 15/POJK.04/2020, abstain votes are considered to vote the same as the votes of the majority of shareholders who cast votes, so that the total number of affirmative votes amounted to 60,234,081,121 shares or 100% of the total valid shares present at the Meeting.

Thus, all shareholders present or 60,234,081,121 shares (100%) have decided to:

1. Approve the update of the Company's Recovery Plan as the Recovery Plan update document submitted by the Company's Board of Directors to OJK through letters dated September 17, 2021 and February 21, 2022, along with any further adjustments required, in line with OJK's evaluation;
2. Authorize the Board of Commissioners and/or the Board of Directors of the Company to take all necessary actions in implementing the Recovery Plan in accordance with applicable regulations.

Realization

Has been realized in 2022

Vote Calculation

In favor	Against	Abstain
60,228,648,821 shares (99.99098%)	Nil	5,432,300 shares (0.00902%)

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2022

PaIn 2022, the Company held an Extraordinary General Meeting of Shareholders on 28 September 2022.

The Extraordinary General Meeting of Shareholders (EGMS) of the Company on 28 September 2022 was held with the following stages and implementation process:

Stages of the Extraordinary GMS on 28 September 2022

EGMS 28 September 2022			
		Activity	Provision
Notice of EGM to Regulator		Notification Letter of the EGMS Plan to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on 11 August 2022.	Notification of the GMS plan is submitted to OJK no later than 5 (five) working days before the date of the GMS announcement to the public.
EGM Announcement	Publication	Announced through the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on 22 August 2022.	The announcement of the GMS is made through the e-RUPS provider website, the stock exchange website and the Public Company's website in Indonesian and foreign languages, at the latest 14 (fourteen) days prior to the date of the GMS Announcement.
	Report to the Regulator	Proof of EGM Announcement on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website has been submitted to OJK and IDX by e-Reporting on 22 August 2022.	
EGM Invitation and Explanation of EGM Agenda	Publication	Announced through the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on 6 September 2022.	Invitation to the EGMS is made through the e-RUPS provider's website, the stock exchange website and the Public Company's website in Indonesian and foreign languages, at the latest 21 (twenty-one) days prior to the holding of the EGMS.
	Report to the Regulator	Proof of the EGM Invitation on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website has been submitted to OJK and IDX by e-Reporting on 6 September 2022.	
The Holding of EGMS		28 September 2022	
Summary of Minutes (Results) of the EGMS	Publication	The summary of the EGMS Minutes was announced on the website of the Indonesia Stock Exchange, the website of PT Kustodian Sentral Efek Indonesia and the Bank's website www.maybank.co.id on September 30, 2022.	The announcement of the Summary of the Minutes of the GMS is made on the e-RUPS provider's website, the stock exchange's website and the Public Company's website in Indonesian and foreign languages, no later than 2 (two) working days after the GMS is held.
	Report to the Regulator	Proof of announcement was submitted to OJK (Capital Market and Supervisory) and IDX (e-Reporting) on 30 September 2022.	Proof of announcement of the summary of GMS minutes must be submitted to OJK 2 (two) working days after the announcement
The minutes of the EGMS		The minutes of the EGMS were submitted to OJK on October 25, 2022.	The minutes of the GMS must be submitted to OJK no later than 30 (thirty) days after the GMS is held.

**Process of holding EGM 28 September 2022**

Date and Time	Wednesday, 28 September 2022 at 14.15 - 14.32 WIB
Venue	Function Room, Sentral Senayan III Lantai 28, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270 In order to support efforts to prevent the spread of Covid-19, the Company also held an EGM electronically in accordance with the provisions in the Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies.
Quorum	60,237,225,781 shares (79.03%) out of a total of 76,215,195,821 shares.
Chairman of the EGMS	Mr. Edwin Gerungan as Commissioner of the Company, based on the Circular Resolution of the Board of Commissioners dated 22 September 2022.
The attendance of members of the Board of Commissioners including the President Commissioner	Mr Dato' Khairussaleh Ramli, and all other members of the Board of Commissioners were physically present at the Meeting.
Attendance of the Chairman of the Audit Committee	Mr Hendar as the Chairman of the Audit Committee was physically present at the Meeting.
Attendance of the Chairman of the Nomination and Remuneration Committee	Mrs Budhi Dyah Sitawati as Chairman of the Nomination and Remuneration Committee was physically present at the Meeting.
Attendance of the Chairman of the Risk Monitoring Committee	Mr Achjar Iljas as Chairman of the Risk Monitoring Committee was physically present at the Meeting.
The attendance of the members of the Board of Directors, including the President Director	Mr Taswin Zakaria, and all other members of the Board of Directors were physically present at the Meeting.
Attendance of Compliance Director	Mr Muhamadian as Compliance Director was physically present at the Meeting.
Independent Party to calculate the quorum and vote on the EGM resolution	Notary Aulia Taufani, S.H.
Number of shareholders who raised questions and/or gave opinions	After each discussion on the Agenda of the Meeting, the Chairman of the Meeting provided an opportunity to the shareholders/proxies of shareholders to ask questions/express opinions. In the Single Agenda of the Meeting, there were no shareholders/proxies of shareholders who raised questions.
Mechanism for decision making of the EGM	Decision-making is carried out by voting orally and electronically. In the Single Agenda of the Meeting, there were shareholders and/or proxies of shareholders who abstained, amounting to 13,000 shares or 0.00002% of the total valid shares present at the Meeting and there were no shareholders and/or proxies of shareholders who disagreed. Vote counting and validation of votes in the Meeting were conducted by a Notary.

EXTRAORDINARY GMS VOTE COUNTING PROCESS

The vote count and voting procedures at the Extraordinary GMS of Maybank Indonesia are described in the GMS Meeting Rules distributed to shareholders and read out by the Master of Ceremony before the Extraordinary GMS begins.

The complete disclosure of voting calculation and voting procedures is set out in the EGMS Rules of Procedure which is announced/ uploaded on the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website together with the Invitation to the EGMS.

DECISIONS AND REALISATION OF THE RESULTS OF THE 2022 RUPSLB

The Bank held an Extraordinary GMS on 28 September 2022 resulting in the following agenda and resolutions:

Single Agenda: Changes of the composition of the Board of Directors of the Company	Realization
<p>The decision was made by oral voting, where:</p> <ul style="list-style-type: none"> - There were no shareholders and/or proxy of shareholders who raised questions/opinions. - There were shareholders and/or their proxies who abstained, amounting to 13,000 shares or 0.00002% of the total valid shares present at the Meeting. - There were no shareholders and/or proxy of shareholders who expressed disagreement <p>Shareholders who agreed were 60,237,212,781 shares or 99.99998% of the total valid shares present at the Meeting. In accordance with the provisions of Article 12 paragraph 7 of the Company's Articles of Association and Article 47 of the Financial Services Authority Regulation Number 15/POJK.04/2020, abstain votes are deemed to cast the same vote as the votes of the majority of shareholders who cast votes, so that the total number of affirmative votes is 60,237,225,181 shares or 100% of the total number of valid shares present at the Meeting.</p> <p>Thus, all shareholders present or 60,237,225,181 shares (100%) have decided to:</p> <ol style="list-style-type: none"> 1. Approved to appoint Bambang Andri Irawan as Director of the Company for the term of office effective as of the closing of this Meeting and after obtaining approval from the Financial Services Authority until the closing of the Company's Annual General Meeting of Shareholders in 2025. 2. Determining that as of the closing of this Meeting, the composition of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board will be as follows: <p>BOARD OF COMMISSIONERS:</p> <ul style="list-style-type: none"> - Dato' Khairussaleh Ramli : President Commissioner ¹⁾ - Edwin Gerungan : Commissioner - Datuk Lim Hong Tat : Commissioner - Dato' Zulkiflee Abbas Abdul Hamid : Commissioner - Budhi Dyah Sitawati : Independent Commissioner - Achjar Iljas : Independent Commissioner - Hendar : Independent Commissioner - Putut Eko Bayuseno : 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 - Bambang Andri Irawan : Director ²⁾ <p>SHARIA SUPERVISORY BOARD:</p> <ul style="list-style-type: none"> - Muhammad Anwar Ibrahim : Chairman - Abdul Jabar Majid : Member - Mohammad Bagus Teguh Perwira : Member 	<p>Has been realized in 2022</p>



With the following provisions:

1. That Dato' Khairussaleh Ramli who was appointed pursuant to the Annual General Meeting of Shareholders of the Company dated 25 March 2022 will effectively serve as President Commissioner of the Company upon approval from the Financial Services Authority ("OJK"). Therefore, the appointment that will apply to him is in accordance with the decision of the OJK;
2. That the appointment of Bambang Andri Irawan as Director of the Company will be effective upon approval from the OJK. Therefore, the appointment that will be effective for him is in accordance with the decision of the OJK;
3. Approved to delegate authority and power to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including making changes and/or additions) in relation to changes in the Members of the Board of Directors of the Company and to authorise the Board of Directors with the right of substitution to the Notary to apply for registration, obtain receipt of notification or apply for approval from the competent authority; In short, to take all other necessary actions in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Has been realized in 2022

Vote Counting

In Favour	Against	Abstain
60.237.212.781 Shares (99,99998%)	Nil	13,000 shares (0.00002%)

RESOLUTION AND REALIZATION OF THE RESULTS OF THE PREVIOUS YEAR AGMS

All decisions of the previous year's AGM, namely the AGM on 26 March 2021, have been realized in 2021. The information regarding the decisions and realization of the 2021 AGMS is described below:

First Agenda:

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

Realization

The decision was made by voting carried out verbally, where there were shareholders who abstained, amounting to 2,897,600 shares or 0.0048% of the total valid shares present at the Meeting and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.

Has been realized in 2021

As stipulated in Article 12 paragraph 7 of the Company's Articles of Association and Article 47 of the Financial Services Authority Regulation Number 15/POJK.04/2020, abstain votes shall be deemed to have cast the same vote as the majority of shareholders who cast votes, thus the total number of votes in favour amounted to 60,226,711,857 shares or 99.9991% of the total number of valid shares present at the Meeting.

Thus the total number of affirmative votes amounted to 60,226,711,857 shares or 99.9991% of the total valid shares present at the Meeting resolved to:

1. Receive and approve the Company's Annual Report for the Financial Year ended on 31 December 2020.
2. Ratifying the Company's Consolidated Financial Statements as of December 31, 2020, and for the year then ended, which have been audited by the Public Accounting Firm "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with report No. 00068/2.1032/AU.1/07/0685-2/1/11/2021 dated February 18, 2021 with an audit opinion: "unmodified".
3. Ratified the supervisory duty report of the Board of Commissioners and Sharia Supervisory Board of the Company for the Financial Year ended on December 31, 2020.
4. To grant full release 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 supervisory actions that have been carried out during the 2020 Financial Year, as long as the management and supervisory actions are reflected in the Company's Annual Report for the Financial Year ended December 31, 2020, and do not violate sound banking practices (prudent banking) and are not included in the category of criminal offenses.

Vote Counting

In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	2,897,600 shares (0.0048%)

Second Agenda:	Realization	
<p>Determination of the Use of the Company's Net Income for the Financial Year ended December 31, 2020</p> <p>The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.</p> <p>Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.</p> <p>Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:</p> <ol style="list-style-type: none"> 1. Approve the use of net profit for the Financial Year of 2020 which has been approved in the First Agenda of the Meeting amounting to Rp1,266,347,622,457, - (one trillion - two hundred sixty six billion - three hundred forty seven million six hundred twenty two thousand - four hundred fifty seven rupiah), to be allocated as follows: <ol style="list-style-type: none"> a. 1.54% or Rp19,521,310,205, - (nineteen billion - five hundred twenty one million - three hundred ten thousand - two hundred five rupiah) is set aside for "General Reserve Fund", to fulfill the provisions in Article 70 paragraph 1 of the Limited Liability Company Law and Article 25 of the Company's Articles of Association.; b. 20% or a maximum of Rp253,269,524,491 (two hundred fifty-three billion - two hundred sixty-nine million - five hundred twenty-four thousand - four hundred ninety-one rupiah) was distributed as Cash Dividend, or Rp3.32308 (three rupiah 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 sixty-one rupiah) was designated as "Retained Earnings" of the Company. 2. Approved the distribution of cash dividends for the 2020 Financial Year to be carried out with the following conditions: <ol style="list-style-type: none"> a. Shareholders entitled to receive cash dividends for the 2020 Financial Year are those whose names are registered in the Company's Register of Shareholders on April 8, 2021; b. Cash dividends will be paid on 29 April 2021; c. The Board of Directors is granted the power and authority to determine matters relating to the implementation of the cash dividend payment, including but not limited to, among others, regulating the procedure for distributing the cash dividend and announcing it with due observance of the applicable Exchange regulations. 	<p>Has been realized in 2021</p>	
Vote Counting		
In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

**Third Agenda:**

Appointment of Public Accountant and Public Accounting Firm to audit the Company's Financial Statements for the Financial Year 2021 and Determination of Honorarium and Other Requirements related to the Appointment.

Realization

The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.

Has been realized in 2021

Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.

Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:

1. Appointing Mr. "Alvin Kossim" and Public Accounting Firm "Purwantono, Sungkoro and Surja" (member firm of Ernst & Young Global Limited)" as Public Accountant and Public Accounting Firm to audit the Company's financial statements for the Financial Year 2021.
2. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of honorarium in connection with the appointment of the Public Accounting Firm, with conditions deemed good.
3. To authorize the Board of Commissioners and the Board of Directors of the Company to do everything related to the appointment of a Public Accountant Firm, including appointing a Public Accountant and/or a Substitute Public Accountant Firm, in the event that the Public Accountant Firm "Purwantono, Sungkoro and Surja" for any reason cannot complete the audit of the Company's Financial Statements for the 2021 Financial Year.

Vote Counting

In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

Fourth Agenda:

Determination of Honorarium and/or Other Benefits for Board of Commissioners for the Financial Year 2021

Realization

The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.

Has been realized in 2021

Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.

Thus, the Meeting with the most votes, which amounted to 60,226,711,857 shares (99.9991%) has decided to:

- Approved the delegation of authority to the President Commissioner, to determine the Honorarium and/or Other Benefits for members of the Board of Commissioners for the Financial Year 2021; taking into account the proposals and recommendations of the Company's Nomination and Remuneration Committee. The amount of Honorarium and/or other benefits for members of the Board of Commissioners will be included in the Annual Report for Financial Year 2021.

Vote Counting

In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

	Realization	
<p>Fifth Agenda: Delegation of Authority to the Board of Commissioners to determine:</p> <ol style="list-style-type: none"> Salary and/or Other Benefits for members of the Board of Directors for the Financial Year 2021, and Honorarium and/or Other Benefits for members of the Sharia Supervisory Board for the Financial Year 2021 		
<p>The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.</p>	Has been realized in 2021	
<p>Shareholders who voted in favour were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.</p>		
<p>Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:</p>		
<ol style="list-style-type: none"> Determining the amount of Bonus of the Company's Board of Directors for the financial year 2019 amounting to Rp17,903,000,000.00 (seventeen billion nine hundred and three million rupiah); where the implementation of the distribution, including the determination of the amount of Bonus for each member of the Board of Directors as well as the determination of the amount of variable remuneration, will be carried out with reference to the recommendations of the Company's Nomination and Remuneration Committee, with due observance of the applicable provisions regarding the Remuneration of the Board of Directors. The amount of the Directors' Bonus will be included in the Company's Annual Report for the fiscal year 2020. Approved the delegation of authority to the Board of Commissioners to determine the amount of Salary and/or Other Benefits for members of the Board of Directors for the 2020 financial year; taking into account the proposals and recommendations of the Company's Nomination and Remuneration Committee. The amount of Salary and/or Other Benefits for members of the Board of Directors will be included in the Company's Annual Report for the 2020 financial year. 		
<ol style="list-style-type: none"> Approved the delegation of authority to the Board of Commissioners to determine the Honorarium and/or Other Benefits for members of the Sharia Supervisory Board for the 2020 financial year; taking into account the proposals and recommendations of the Company's Nomination and Remuneration Committee. The amount of Honorarium and/or Other Benefits for members of the Sharia Supervisory Board will be included in the Company's Annual Report for the 2020 financial year. 		
Vote Counting		
In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

**Sixth Agenda:**

Changes in the Composition of Members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company

Realization

The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.

Has been realized in 2021

Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.

Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:

1. Approved the termination of the term of office of Ms. 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. Approved the termination of the term of office of Mr. Taswin Zakaria as President Director of the Company, Ms. 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. Approved the termination of the term of office of Mr. Abdul Jabar Majid as a Member of the Sharia Supervisory Board of the Company effective as of the closing of this Meeting.
4. Approved to reappoint Ms. Budhi Dyah Sitawati as Independent Commissioner of the Company and Mr. Datuk Lim Hong Tat as Commissioner of the Company, with the term of office commencing from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2024.
5. Approved to reappoint Mr. Taswin Zakaria as President Director of the Company, Ms. 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, with the term of office starting from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2024.
6. Approved to re-appoint Mr. Abdul Jabar Majid as a Member of the Sharia Supervisory Board of the Company, with the term of office commencing from the closing of this Meeting until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2024.
7. Approved to appoint:
 - a. Mr. Putut Eko Bayuseno as Independent Commissioner of the Company with the term of office since the closing of this Meeting and after obtaining approval from the Financial Services Authority until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2024;
 - b. Mr. David Formula as Director of the Company with the term of office since the closing of this Meeting and after obtaining approval from the Financial Services Authority until the closing of the Annual General Meeting of Shareholders of the Company which will be held in 2024.
8. Determined that as of the closing of the Meeting, the composition of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company will be as follows:

BOARD OF COMMISSIONERS

- | | |
|--------------------------------|----------------------------|
| 1. Datuk Abdul Farid Bin Alias | : President Commissioner |
| 2. Edwin Gerungan | : Commissioner |
| 3. Datuk Lim Hong Tat | : Commissioner |
| 4. Budhi Dyah Sitawati | : Independent Commissioner |
| 5. Achjar Iljas | : Independent Commissioner |
| 6. Hendar | : Independent Commissioner |
| 7. Putut Eko Bayuseno | : Independent Commissioner |

BOARD OF DIRECTORS

- | | |
|-------------------------|----------------------|
| 1. Taswin Zakaria | : President Director |
| 2. Thilagavathy Nadason | : Director |
| 3. Irvandi Ferizal | : Director |
| 4. Effendi | : Director |
| 5. Muhamadian | : Director |
| 6. Widya Permana | : Director |
| 7. Steffano Ridwan | : Director |
| 8. Ricky Antariksa | : Director |
| 9. David Formula | : Director |

SHARIA SUPERVISORY BOARD

- | | |
|---------------------------------|------------|
| 1. Anwar Ibrahim | : Chairman |
| 2. Abdul Jabar Majid | : Member |
| 3. Mohammad Bagus Teguh Perwira | : Member |

Provided 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. Approved to delegate authority and power to the Board of Directors of the Company to restate and/or reaffirm in a Notarial deed (including making changes and/or additions) in connection with changes in the Members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company and to authorize the Board of Directors with the right of substitution to the Notary to apply for registration, obtain receipt of notification or apply for approval from the competent authority; In short, to take all other necessary actions in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Vote Counting

In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

Seventh Agenda: Division of Duties and Authorities among Members of the Board of Directors		Realization
<p>The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.</p> <p>Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.</p> <p>Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:</p> <ul style="list-style-type: none"> Approved the distribution of duties and authorities among the members of the Board of Directors for the financial year 2021, submitted to the Board of Directors to be determined through a Board of Directors Resolution. 		Has been realized in 2021
Vote Counting		
In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

Eighth Agenda: Approval of the Company's Recovery Plan Update, to comply with Article 31 POJK Number 14 of 2017;		Realization
<p>The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 545,183 shares or 0.0009% of the total valid shares present at the Meeting.</p> <p>Shareholders who agreed were 60,226,711,857 shares or 99.9991% of the total authorized shares present at the Meeting.</p> <p>Thus, the Meeting with the most votes, totaling 60,226,711,857 shares (99.9991%) has resolved to:</p> <ol style="list-style-type: none"> Approved the update of the Company's Recovery Plan as submitted by the Company's Board of Directors to OJK through a letter dated November 27, 2020 along with further adjustments needed, in line with OJK's evaluation and the Bank's Risk Appetite. Authorize the Board of Commissioners and/or the Board of Directors to carry out all necessary actions in carrying out the Recovery Plan in accordance with applicable regulations. 		Has been realized in 2021
Vote Counting		
In Favour	Against	Abstain
60,226,711,857 shares (99.9991%)	545,183 shares (0.0009%)	Nil

**Ninth Agenda:**

Amendment to the Company's Articles of Association

The decision was made by oral voting, where there were no shareholders who abstained and there were shareholders who disagreed, amounting to 2,092,983 shares or 0.0035% of the total valid shares present at the Meeting.

Shareholders who agreed were 60,225,164,057 shares or 99.9965% of the total authorized shares present at the Meeting.

Thus, the Meeting with the most votes, totaling 60,225,164,057 shares (99.9965%) has resolved to:

1. Approved the amendment of several articles in the Company's Articles of Association, as follows:
 - Article 4 on Capital;
 - Article 8 on Collective Custody;
 - Article 10 on General Meeting of Shareholders;
 - Article 11 on the Place, Invitation, Chairman, and Minutes of the General Meeting of Shareholders;
 - Article 12 on Quorum, Voting Rights, and Resolutions of the General Meeting of Shareholders;
 - Article 13 on Amendments to the Articles of Association;
 - Article 14 on Merger, Consolidation, Acquisition, Demerger and Dissolution;
 - Article 17 on Board of Directors Meetings;
 - Article 20 on Board of Commissioners Meetings.
2. Approved to delegate the authority and power to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including making changes and/or additions) in connection with the amendments to the articles in the Company's Articles of Association, as well as granting authority and power to the Board of Directors of the Company with the right of substitution to the Notary to apply for registration, obtain receipt of notification or apply for approval from the authorized agency; In short, take all other necessary actions in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Realization

Has been realized in 2021

Vote Calculation

Agree	Disagree	Abstain
60,225,164,057 shares (99.9965%)	2,092,983 shares (0.0035%)	Nil

Board of Commissioners

The Board of Commissioners is the Bank's Governance organ that has the duty and responsibility to conduct general and/or specific supervision in accordance with the Articles of Association and to provide advice to the Board of Directors regarding the implementation of the duties and responsibilities of the Board of Directors. The Board of Commissioners also plays an active role in monitoring the effectiveness of the implementation of Corporate Governance in every business activity of the Bank at all levels of the Bank's organization.

The implementation of the duties and responsibilities of the Board of Commissioners is assisted by committees that support the supervisory function. Currently, Maybank Indonesia Board of Commissioners has committees under the Board of Commissioners, namely Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Whistleblowing Governance Committee and Information and Technology Oversight Committee.

Members of the Board of Commissioners are appointed through the GMS by taking into account the recommendations of the Nomination and Remuneration Committee. All members of the Maybank Indonesia Board of Commissioners have passed the OJK Fit and Proper Test, thus all members of the Maybank Indonesia Board of Commissioners have met the criteria of having adequate integrity, competence and financial reputation. Maybank Indonesia's Board of Commissioners is committed to implementing good and transparent Corporate Governance practices and implementing ethical and moral principles seriously.

LEGAL BASIS

The establishment of the Board of Commissioners refers to several provisions including:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. Law No. 7 of 1992 on Banking as amended by Law No. 10 of 1998;
3. POJK No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. POJK No. 55/POJK.04/2015 regarding the Establishment and Implementation Guidelines for the Audit Committee;
5. POJK No. 45/POJK.03/2015 regarding the 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 the Implementation of Governance for Commercial Banks;
8. SEOJK No.13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks;
9. POJK No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions;
10. SEOJK No. 39/SEOJK.03/2016 concerning Capability and Appropriateness Assessment for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks;
11. POJK No. 46/POJK.03/2017 concerning Implementation of Compliance Function of Commercial Banks;
12. POJK No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks;
13. Articles of Association of Maybank Indonesia; and
14. Other relevant provisions.

GUIDELINES AND WORK RULES OF THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners has a Charter that is continuously updated with improvements and adjustments that refer to the prevailing rules and regulations in Indonesia. The Code of Conduct is 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 regulated in article 19 of the Articles of Association of Maybank Indonesia. The duties and responsibilities of the Board of Commissioners are as follows:

1. The Board of Commissioners supervises the management policy, the course of management in general, both regarding the Company and the Company's business, and provides advice to the Board of Directors. Supervision and provision of advice are carried out for the benefit of the Company in accordance with the purposes and objectives of the Company.
2. Members of the Board of Commissioners shall carry out their duties and responsibilities in good faith, with full responsibility and prudence.
3. Supervision by the Board of Commissioners is carried out, among others, through periodic meetings of the Board of Commissioners with the Board of Directors or through reports submitted specifically by SKAI, Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Compliance Director or through other written means of communication.
4. In certain conditions, the Board of Commissioners shall organize the Annual GMS and Other GMS in accordance with its authority as stipulated in the laws and regulations and the Bank's Articles of Association.
5. In order to support the effectiveness of the implementation of its duties and responsibilities, the Board of Commissioners establishes Board of Commissioners level committees, and ensures that these committees have carried out their duties effectively and evaluates the performance of these committees at the end of each fiscal year through the Board of Commissioners (BOC) and BOC Committees Effective Evaluation (BEE) framework.



The Board of Commissioners level committees are as follows:

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

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

6. Through the existence of committees, the Board of Commissioners assesses internal and external audit reports, provides direction and ensures that the Board of Directors has followed up on audit findings and recommendations from SKAI, external auditors, supervisory results of Bank Indonesia and/or the Financial Services Authority and other authorities, provides opinions and direction on the human resource management system and the implementation of risk control systems in the Bank.
7. Each member of the Board of Commissioners is jointly and severally liable for the Bank's losses caused by the fault or negligence of the member of the Board of Commissioners in carrying out his/her duties, unless it can be proven that:
 - Has conducted supervision in good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company.
 - Has no direct or indirect personal interest in the management actions of the Board of Directors that result in losses.
 - Has provided advice to the Board of Directors to prevent the loss from arising or continuing.
8. In carrying out its duties and responsibilities, the Board of Commissioners actively ensures the implementation of Good Corporate Governance principles in every business activity 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 implementation of the Bank's overall business strategic policy in order to comply with the laws and regulations, articles of association and the results of the GMS decisions and avoid any form of conflict of interest.
10. The Board of Commissioners provides opinions and direction to the Board of Directors regarding the determination of the Bank's vision, mission, work culture and values.
11. The Board of Commissioners shall not be involved in decision-making related to the Bank's operational activities, except in the case of the provision of funds to related parties, or other matters stipulated in the Bank's Articles of Association and/or applicable laws and regulations in order to carry out the supervisory function.
12. The BOC is responsible for ensuring that senior management maintains and updates its internal control system to ensure effectiveness and efficiency in terms of operational control, internal finance and compliance with laws and regulations.

13. The Board of Commissioners shall notify the Regulator no later than 7 (seven) working days from the discovery of violations of laws and regulations in the financial and banking sectors and if there are circumstances or predictions of circumstances that may jeopardize the Bank's business continuity.
14. The Board of Commissioners provides sufficient time to carry out its duties and responsibilities optimally and participate in competency and expertise improvement programs.
15. The Board of Commissioners submits a report on the supervisory duties performed during the previous fiscal year in the annual report submitted by the Board of Directors to the GMS.
16. The Board of Commissioners approves the AML and CFT Program policy.
17. Oversee the implementation of the Board of Directors' responsibility for the implementation of the AML and CFT Program, including commitments made by the bank to the Regulator.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The duties and responsibilities of the President Commissioner of Maybank Indonesia include:

1. The President Commissioner carries out the supervisory function as carried out by other members of the Board of Commissioners;
2. The President Commissioner together with all members of the Board of Commissioners is responsible for setting the policy framework and ensuring that the Board of Commissioners supports the strategy formulated by the Company and monitors its implementation;
3. The President Commissioner ensures the rules and regulations and encourages healthy debate on issues under discussion so as to reflect the level of skepticism and independence of the Board of Commissioners;
4. The President Commissioner also ensures that where necessary resolutions of the BOC are decided by vote to ensure that decisions are made collectively and reflect the will of the majority;
5. The President Commissioner leads the evaluation of the suitability and effectiveness of the succession planning program for the Board of Commissioners and Board of Directors;
6. The President Commissioner also encourages a healthy working relationship with the President Director and provides necessary support and advice as appropriate;
7. The President Commissioner demonstrates the highest standards of corporate governance practices and ensures that these practices are regularly communicated to stakeholders;
8. The President Commissioner chairs the Company's General Meeting of Shareholders;
9. The President Commissioner may summon/convene the Board of Commissioners Meeting or the Board of

Commissioners Meeting with the Board of Directors at any time when deemed necessary by the President Commissioner and has the right to determine other timeframes related to the method of summoning the Board of Commissioners Meeting and the Board of Commissioners Meeting with the Board of Directors;

10. The President Commissioner leads the Board of Commissioners Meeting or joint Board of Commissioners Meeting with the Board of Directors.

AUTHORITY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has the following authorities:

1. The Board of Commissioners may perform management actions of the Bank in certain circumstances for a certain period of time as stipulated in the Articles of Association or GMS resolution.
2. Members of the Board of Commissioners, either jointly or individually, at any time during the Bank's office hours shall be entitled to enter the buildings, offices and premises used by the Bank and shall be entitled to inspect the records and documents and assets of the Bank in order to carry out their obligations.
3. In connection with the implementation of its duties and responsibilities, the Board of Commissioners is authorized to communicate directly with employees, the Board of Directors and other parties.
4. The Board of Commissioners has the authority to temporarily suspend a member of the Board of Directors if the member of the Board of Directors acts contrary to the Articles of Association and/or the prevailing laws and regulations. The temporary dismissal must be notified in writing to the person concerned along with the reasons.

BOARD OF COMMISSIONERS APPOINTMENT CRITERIA

The appointment of Maybank Indonesia Board of Commissioners members is based on the relevant provisions, among others:

1. OJK Regulation No. 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers and Public Companies;
2. OJK Regulation No. 55/POJK.04/2014 on the Implementation of Corporate Governance for Commercial Banks;
3. OJK Regulation No. 27/POJK.03/2016 regarding Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions;
4. OJK Circular Letter No. 39/SEOJK.03/2016 regarding Capability and Appropriateness Assessment for candidates for Controlling Shareholders, Candidates for members of the Board of Directors, and Candidates for Members of the Board of Commissioners of Banks.
5. OJK Regulation No. 34 /POJK.03/2018 concerning Reassessment for the Main Party of Financial Services Institutions;
6. OJK Regulation No. 14 /POJK.03/2021 concerning amendments to POJK No. 34/POJK.03/2018 concerning Reassessment for the Main Party of Financial Services Institutions.

The criteria that must be met by prospective members of the Board of Commissioners of Maybank Indonesia, among others, are as follows:

1. Fulfill the relevant skills and core competency requirements and deemed capable and appropriate to be appointed as a member of the Board of Commissioners in accordance with the Financial Services Authority Regulation regarding Fit and Proper Test;
2. Meet the integrity requirements in accordance with the applicable requirements, among others:
 - a. Have good morals and character.
 - b. Have a strong commitment to comply with applicable laws and regulations including the Bank's rules and regulations and support the policies of the Financial Services Authority.
 - c. Have a commitment to the development of healthy Bank operations.
 - d. Not included in the Failure List of Fit and Proper Assessment.
 - e. Capable of performing legal acts.
3. Fulfill the relevant skills and core competency requirements and deemed capable and appropriate to be appointed as a member of the Board of Commissioners in accordance with the Financial Services Authority Regulation regarding Fit and Proper Test.
4. Fulfill Competency Requirements in accordance with the requirements stipulated in the applicable regulations, including:
 - a. Banking knowledge that is adequate and relevant to his/her position
 - b. Experience and expertise in banking and/or finance.
 - c. Knowledge of the duties and responsibilities of the Main Entity and an understanding of the main business activities and main risks of the FSIs within the Bank Financial Conglomerate.
 - d. Knowledge of the Indonesian economy, culture and language, for Commissioner candidates who are foreign nationals.
5. Having a good financial reputation, namely at least in the 5 (five) years prior to appointment and during office:
 - a. Does not have bad credit and/or is not a Controlling Shareholder, member of the Board of Directors or member of the Board of Commissioners of a legal entity that has bad credit;
 - b. Has never been declared bankrupt or become a member of the Board of Directors or a Company that was found guilty of causing a company to be declared bankrupt;
 - c. Never been convicted of a criminal offense that is detrimental to state finances and / or related to the financial sector.
 - d. Never been a member of the Board of Directors and/or a member of the Board of Commissioners during his/her tenure:
 - i. Has not held an Annual General Meeting of Shareholders;



- ii. Has caused a company that obtained a license, approval or registration from the Financial Services Authority to not fulfill the obligation to submit annual reports and/or financial reports to the Financial Services Authority;
- iii. His/her accountability as a member of the Board of Directors and/or a member of the Board of Commissioners has not been accepted by the General Meeting of Shareholders or has not provided accountability as a member of the Board of Directors and/or a member of the Board of Commissioners to the General Meeting of Shareholders.

BOARD OF COMMISSIONERS ELECTION PROCESS

Any recommendation to replace and/or appoint members of the Board of Commissioners at the General Meeting of Shareholders must consider the recommendations of the Nomination and Remuneration Committee.

As needed, Maybank Indonesia may use professional search firm or other external sources of candidate when searching for candidate to the Board of Commissioners.

The Nomination and Remuneration Committee recommends suitable candidates as members of the Bank's Board of Directors and Board of Commissioners, and ensures that the candidates meet the relevant skills and core competency requirements and are deemed capable and appropriate to be appointed as members of the Bank's Board of Directors and Board of Commissioners in accordance with the Financial Services Authority Regulation on Fit and Proper Test.

Once approved by the Board of Commissioners, the application for the appointment of candidates for members of the Bank's Board of Directors and Board of Commissioners will then be proposed to the General Meeting of Shareholders and in parallel will be

submitted to the OJK to obtain the necessary approvals in accordance with the Fit and Proper Test provisions. Based on the Financial Services Authority Regulation on Fit and Proper Test, the effective date of appointment of members of the Board of Directors and Board of Commissioners is the date of approval by the Financial Services Authority, although the Bank may hold a General Meeting of Shareholders before obtaining approval from the Financial Services Authority. The appointment of new members of the Board of Directors and Board of Commissioners must be reported to the Financial Services Authority within 10 (ten) days after the date the appointment becomes effective.

A prospective member of the Board of Commissioners who is awaiting approval from the Financial Services Authority is prohibited from performing duties as a member of the Board of Directors and/or Board of Commissioners in the company's operations and/or other activities that significantly affect the Bank's policies and financial condition, even though he/she has been approved and appointed by the General Meeting of Shareholders.

COMPOSITION AND MEMBERS

Based on POJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks, the Bank is required to have a Board of Commissioners with a minimum number of 3 (three) members and at most the same as 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 be domiciled in Indonesia. The replacement and/or appointment of members of the Board of Commissioners has taken into account the recommendations of the Nomination and Remuneration Committee.

As of 2022, the number and composition of Maybank Indonesia's Board of Commissioners has met all applicable requirements as below:

1. Consists of more than 3 (three) people, namely 8 (eight) people and does not exceed the number of Directors, which currently the number of members of the Bank's Board of Directors is 9 (nine) people;
2. Headed by the President Commissioner;
3. 5 (five) members of the Bank's Board of Commissioners are domiciled in Indonesia;
4. 50% of the members of the Bank's Board of Commissioners are Independent Commissioners;
5. More than 50% of the members of the Board of Commissioners are Indonesian citizens.

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

1. 1 (one) female member of the Board of Commissioners who is an Independent Commissioner (minimum 1 (one) female Independent Commissioner).
2. Members of the Board of Commissioners totaling 8 (eight) persons (minimum 5 (five) persons and maximum 12 (twelve) persons).
3. In terms of expertise, the majority of members of the Board of Commissioners have working experience in the banking sector.

The composition of the Bank's Board of Commissioners in 2022 is as follows:

Name of Commissioner	Position
Dato' Khairussaleh Ramlı	President Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Putuk Eko Bayuseno	Independent Commissioner
Edwin Gerungan	Commissioner
Datuk Lim Hong Tat	Commissioner
Dato' Zulkiflee Abbas Abdul Hamid	Commissioner

Term of Office of the Board of Commissioners

No	Board of Commissioners Maybank Indonesia	Position	Approval Date		Reappointed	Term of Office until the AGMS
			GMS Approval	Effective Date of Appointment		
1	Dato' Khairussaleh Ramli	President Commissioner	26 March 2022	4 October 2022	-	2025
2	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	19 April 2012 24 April 2015 6 April 2018 26 March 2021	2024
3	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	24 April 2015 22 April 2016 29 March 2019 25 March 2022	2025
4	Hendar	Independent Commissioner	16 October 2017	22 January 2018	30 March 2020	2023
5	Putut Eko Bayuseno	Independent Commissioner	26 March 2021	7 September 2021	-	2024
6	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	30 March 2020	2023
7	Datuk Lim Hong Tat	Commissioner	18 October 2018	5 August 2019	26 March 2021	2024
8	Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	25 March 2022	6 July 2022	-	2025

Board of Commissioners Training Program

Name	Training Name	Organizing Party	Location	Date
Dato' Khairussaleh Ramli	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
Budhi Dyah Sitawati	The Impact of ESG on The Performance of Financial Services Industry	OJK	Online	27 January 2022
	Understanding Climate Risks: Launch of The ASEAN Climate Governance Network	IIDCD ASEAN	Online	14 February 2022
	Casual Talk on Building a Resilient Sustainable Finance	Bank Indonesia	Online	18 February 2022
	The Guru Series – Let's Innovate Everyone!	Internal Bank	Online	06 April 2022
	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
	Sustainability webinar: Kebijakan Financial Menanggapi Isu Climate Change	Internal Bank	Online	07 Oktober 2022
	Panel Discussion OPTIMALIZING ACTIVE SUPERVISION OF THE COMMISSIONERS "Peel Through the Functions and Active Roles of Commissioners in the BANI Era (Brittle, Anxious, Non-linear and Incomprehensible)" Topic: BSMR Maintenance December 19, 2022	BSMR	Online	19 Desember 2022
Achjar Iljas	The Guru Series: Deeper Understanding On IT Cyber Incident	Internal Bank	Online	14 January 22
	Webinar "The Impact of Climate Change on Financing Aspects and Insurance Premiums Based on Green Economy"	OJK Institute	Online	24 February 2022
	The Guru Series – Let's Innovate Everyone!	Internal Bank	Online	06 April 22
	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
	The Guru Series: Metaverse - is it Just Hype? By Stephen Ng	Internal Bank	Online	23 September 2022

**Board of Commissioners Training Program**

Name	Training Name	Organizing Party	Location	Date
Hendar	The Guru Series: Deeper Understanding On IT Cyber Incident	Internal Bank	Online	14 January 2022
	Annual Meeting of the Financial Services Industry 2022: Strengthening the Financial Services Sector to Accelerate National Economic Recovery and Support New Economic Growth	OJK	Online	20 January 2022
	Understanding Climate Risks: Launch of The ASEAN Climate Governance Network	ASEAN	Online	14 February 2022
	The Guru Series – Let's Innovate Everyone!	Internal Bank	Online	06 April 2022
	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
	Panel Discussion OPTIMALIZING ACTIVE SUPERVISION OF THE COMMISSIONERS "Peel Through the Functions and Active Roles of Commissioners in the Era of BANI (Brittle, Anxious, Non-linear and Incomprehensible)" Topic: BSMR Maintenance 19 December 2022	BSMR	Online	19 December 2022
Putut Eko Bayuseno	The Guru Series: Deeper Understanding On IT Cyber Incident	Internal Bank	Online	14 January 2022
	The Guru Series – Let's Innovate Everyone!	Internal Bank	Online	06 April 2022
	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
Edwin Gerungan	The Guru Series – Let's Innovate Everyone!	Internal Bank	Online	06 April 2022
	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
Datuk Lim Hong Tat	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022
Dato' Zulkiflee Abbas Abdul Hamid	Annual Board Risk Workshop (FY2022)	Internal Bank	Online	07 September 2022

DISCLOSURE OF CONCURRENT POSITIONS

Information on concurrent positions of members of the Board of Commissioners is as follows:

Name of Commissioner	Position at the Bank	Position	Company/Agency Organization
Dato' Khairussaleh Ramli	President Commissioner	Group President & Chief Officer	Malayan Banking Berhad
		Director	Cagamas Holdings Berhad
		Director	Payment Network Malaysia Sdn Bhd (PayNet)
		Director	Maybank Singapore Limited
Budhi Dyah Sitawati	Independent Commissioner	President Commissioner	PT Bangkit Maju Wisata
		Board Member	Maybank Foundation
Achjar Iljas	Independent Commissioner	Advisory Board	IAEI
		Advisor	ASBISINDO
		Non-permanent Lecturer	STIE Indonesia Banking School (IBS)
		Faculty Member	Institut Bank Indonesia
		Lecturer of Graduate Studies in Islamic Finance	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	PT Agincourt Resource
Edwin Gerungan	Commissioner	Independent Non-Executive Director	Malayan Banking Berhad
		President Commissioner	PT Melchor Tiara Pratama
Datuk Lim Hong Tat	Commissioner	Non-Executive Director	Maybank Phillipines Inc
		Senior Advisor	Areca Capital
		Senior Advisor	Creador Marine Service Sdn Bhd
		Non-executive Director	Malaysia Smelting Corporation Bhd
Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	Independent Non Executive Director	Malayan Banking Berhad
		Independent Non Executive Director/ Chairman	Maybank Islamic Berhad

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners upholds the principle of independence in carrying out its duties and responsibilities, and always prioritizes the interests of the Bank above its own interests. The Board of Commissioners also maintains that in carrying out its duties it cannot be influenced by any party.

CONFLICT OF INTEREST POLICY FOR THE BOARD OF COMMISSIONERS

Throughout 2022, the Bank ensures that all members of the Board of Commissioners have no 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 to not be in a potential conflict of interest in any situation as stated in the in the Company's article of association.

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

Any decision regarding a transaction that has a conflict of interest to the Board of Commissioners, must be taken at an Extraordinary General Meeting of Shareholders specifically convened for that purpose, which is attended by independent shareholders or shareholders who do not have a conflict of interest in the transaction in accordance with the prevailing laws in the field of capital markets and the regulations of the Stock Exchange where the Company's shares are listed.

In the event that the member of the Board of Commissioners appointed by the Board of Commissioners to chair the Meeting has a conflict of interest over the matter to be decided at the General Meeting of Shareholders, the General Meeting of Shareholders shall be chaired by another member of the Board of Commissioners who does not have a conflict of interest 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 appointed by the Board of Directors.

LENDING POLICY FOR THE BOARD OF COMMISSIONERS

Pursuant to the prevailing policies, rules and regulations, the Board of Commissioners and their families and other parties affiliated with them may not borrow money from the Bank. If there is any, it is carried out with fairness and in accordance with market prices.

BOARD OF COMMISSIONERS SUPERVISION FOCUS 2022

During 2022, the Board of Commissioners has supervised the management of the Bank by the Board of Directors. The Board of Commissioners also ensured that the Bank has implemented the strategic policies set and the implementation of Governance in all Bank activities has been running well. The Board of Commissioners gives primary attention to the achievement of business targets with due regard to risk management based on prudential principles and compliance with all applicable regulations. Assisted by its committees, the Board of Commissioners has provided recommendations and input on various aspects of the Bank's business and business support.

The focus of the Board of Commissioners' supervision covers several important aspects in 2022, which include, among others:

1. Analyze, provide input, and together with the Board of Directors approve the Bank's Business Plan (RBB), 2022 including the realization of the RBB in the previous period.
2. Ensuring that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Unit, including improvements to the findings of external, internal and regulatory audits.
3. Actively supervise the Bank's risk management process, including in conducting a self-assessment of the Bank's health level using Risk Based-Bank Rating (RBBR). During 2022, monitored the Bank's bankwide risk management process, asset quality, governance, and profitability through the Risk Monitoring Committee. In addition, it also reviewed risk management policies, especially those recommended by regulators such as the credit restructuring program to overcome the impact of the Covid-19 pandemic, and evaluated the suitability of these policies and their implementation.
4. Reviewing the Bank's financial performance on a regular basis.
5. In order 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, Whistleblowing Governance Committee and Information and Technology Monitoring Committee.
6. Provided input and direction on the implementation of the Bank's M25+ strategy plan in order to accelerate the achievement of Maybank's performance.

BOARD OF COMMISSIONERS ORIENTATION PROGRAM

Maybank Indonesia have orientation program for new members of the Board of Commissioners. This orientation program aims to provide input to new Commissioners to gain an understanding of the Company, the latest business developments so that they can carry out their duties effectively and efficiently.



ANNUAL PERFORMANCE ASSESSMENT OF COMMITTEE OF THE BOARD OF COMMISSIONERS

Assessment Procedure

Assessment of the performance of committees under the Board of Commissioners is conducted annually using the self-assessment method and peer assessment. Performance assessment for committees is conducted by each committee member who is a member of the Board of Commissioners. Assessment of the performance of the Board of Commissioners committees is conducted through the Board of Commissioners (BOC) and BOC Committees Effectiveness Evaluation ("BEE") framework conducted by each Commissioner using a survey application. In addition to being conducted by members of the Board of Commissioners, an assessment of the performance of the Board of Commissioners Committees is also conducted by the Board of Directors using the 360° Management (Board of Directors) Evaluation BEE framework. The evaluation is conducted by the Corporate Secretary and the final results are submitted to the Board of Commissioners in the form of a BEE Report.

Assessment Criteria

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

- **Collective Assessment**
This assessment is an assessment conducted by each member of the Board of Commissioners on the overall performance of the committee. This assessment generally covers the structure and composition of the committee, strategic thinking, oversight and governance, as well as the effectiveness of the committee in discussing issues/problems of the Company and in providing recommendations to the Company.
- **Individual Assessment**
This assessment is an assessment conducted by each member of the Board of Commissioners on the performance of the committee of which he/she is a member.

Assessment Results

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

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 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 2022 remain positive, indicating that the support and implementation of functions provided to the Board of Commissioners in carrying out its duties and responsibilities are rated Satisfactory. Likewise, the results of the assessment given by the Board of Directors on the performance of the Board of Commissioners Committee are considered Satisfactory.

COMMITTEE RECOMMENDATIONS TO THE BOARD OF COMMISSIONERS

On an ongoing basis, the Board of Commissioners supervises and provides direction and/or advice to the Board of Directors in relation to recommendations submitted through the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Whistleblowing Governance Committee and IT Oversight Committee which are discussed at the Board of Commissioners meeting.

There are several important agendas during 2022, including:

- 1) Based on the recommendations of the Risk Oversight Committee, The Board of Commissioners has approved the:
 - Authority of Credit Committee 1, 2 and 3.
 - ICAAP Policy Update.
 - Updated Recovery Policy (RCP) 2022.
 - Industry Limit for 2022.
 - YTD Profit/Loss Limit & PVO1 Fixed Income Securities.
 - Risk Appetite Statement (RAS) for 2022.
 - Capital Framework Update
 - Update of Cybersecurity Risk Management Per.Pur.
 - Update of Credit/Financing Classification and Impairment Policy.
 - ESG Risk Management Framework.
 - Update of SME+ Credit Underwriting Standard.
 - Update of Market and Liquidity Risk Management Framework.
 - Updating of Operational Risk Management Framework and Policy.
 - Updated Recovery Policy for 2023.
 - Resolution Plan for 2023.
 - Update of Risk Management Committee TOR.
 - Update of Risk Management Framework and Risk Document 2022.
 - Consumer and Community Protection Policy.
 - Mid-year update of Industry Limit 2022.
 - PDA RSME & CUS SME+.

The Board of Commissioners approves the Risk Based Soundness Level on a semesterly basis, as well as provides various advice and or responses in the management of risk management, based on periodic reviews by the Risk Monitoring Committee as reported in the information on the implementation of the duties of this committee.

- 2) Based on the input from the Audit Committee, the Board of Commissioners provided recommendations to the Board of Directors including:
 - a. Approve the issuance of the Bank and Consolidated Financial Statements as well as the audited published financial statements for 2021 and the interim financial statements (unaudited) for the 1st, 2nd and 3rd quarters of 2022. The Audit Committee's recommendations related to the presentation of the Financial Statements, accounting treatment and conformity with generally accepted accounting principles, including the adequacy of the published financial statements and their reporting to the competent authorities.
 - b. Provide various responses and or advice to the Board of Directors related to the results of the implementation of the audit by the internal auditor and oversee the implementation of follow-up by the Board of Directors on these findings.
 - c. Approved the changes to the SKAI Annual Audit Plan (AAP) for 2022 and the SKAI AAP for 2023.
 - d. Provide various responses and or advice to the Board of Directors on the status and follow-up of audit results by regulators and groups.
 - e. Approved the appointment of a Public Accounting Firm (KAP) that has been registered with OJK and officially affiliated with one of the world's major Public Accounting Firms to audit the Bank's consolidated financial statements for the fiscal year 2022 and the determination of honorarium for the KAP and other requirements in connection with the appointment of the KAP.
 - f. Approve the appointment of an external consultant to conduct Quality Assurance Review (QAR) on SKAI activities for a 3 (three) year period from July 1, 2019 to June 30, 2022 in accordance with applicable regulations.
- 3) Based on the direction provided by the Integrated Governance Committee, the Board of Commissioners provided recommendations to the Board of Directors including:
 - a. Provide recommendations regarding the submission of the Integrated Governance Implementation Report for semester 1 and semester 2 of 2022 and annual 2021 to OJK;
 - b. Providing recommendations related to the submission of semi-annual Risk Profile Report and Minimum Capital Adequacy Report to OJK;
 - c. Provide recommendations in terms of appointment and changes in the composition of the TKT Committee members in order to fulfill the representation of members from each FSI member of the Financial Conglomeration;
 - d. Supervise and provide recommendations on the implementation of the integrated work units that have been established in order to support the implementation of supervision by the TKT Committee, including the Integrated Internal Audit Work Unit, Integrated Compliance Work Unit and Integrated Risk Management Work Unit. Reports on the implementation of the functions of each of these working units were reported periodically to the Integrated Governance Committee.
 - e. Periodic evaluation of the framework of Integrated Risk Management Work Unit and Integrated Capital Management Procedure.
- 4) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners has:
 - a. Approved the nomination of candidates for the appointment and/or replacement of members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board, which will be submitted to the General Meeting of Shareholders.
 - b. Approved the nomination of candidates for Independent Committee Members and Executive Vice President candidates to fill the required positions.
 - c. Approved the recommendations submitted for changes in the composition of the Board of Commissioners Committees for the 2021-2024 period.
 - d. Approved the remuneration for members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board, which will be submitted to the General Meeting of Shareholders.
 - e. Approved the remuneration for candidates for Independent Committee Members and candidates for Executive Vice President.
 - f. Approve the recommendations of the Nomination and Remuneration Committee regarding the implementation of remuneration policies and employee retention strategies in general, taking into account the principles of governance in providing remuneration in accordance with applicable regulatory provisions, including and not limited to Material Risk Taker officials.
 - g. Approve recommendations on the Bank's Material Risk Taker positions based on the review conducted by the Nomination and Remuneration Committee, including recommendations on 2 (two) new Material Risk Taker positions.
 - h. Approved the evaluation results of the Board of Directors' performance in 2021 and approved the framework for evaluating the Board of Directors' performance in 2022.
 - i. Approved the performance assessment framework of the Board of Commissioners and Board of Commissioners level Committees in 2022, namely Board Effectiveness Evaluation.



- j. Reviewed the talent management process, including building a succession plan for members of the Board of Directors.
 - k. Provide recommendations and ensure that members of the Board of Directors and Board of Commissioners receive appropriate and continuous development in order to keep abreast of the latest developments in the industry.
- 5) The following are recommendations/inputs provided by the Whistleblowing Governance Committee during 2022:
- a. Provide input regarding Anti-Fraud education measures, in order to provide a better understanding of the purpose of the Whistleblowing Channel and improve the quality of information reported by Whistleblowers.
 - b. Provide input related to the addition of categories for receiving Whistleblowing reports, as well as the implementation of follow-up on Whistleblowing reports so that it can be done quickly without eliminating the element of prudence.
 - c. Provided input so that efforts are made to measure employee understanding of Whistleblowing, as well as providing socialization in a more interesting way, for example through quizzes and storytelling.
- 6) Based on recommendations from the IT Oversight Committee, the Board of Commissioners has:
 - a. Recommend Regional Security Operation Center (RSOC) program to be submitted to the OJK as information and update from previous reports.
 - b. Recommend IT Strategic Plan to be submitted to the OJK as the fulfillment of IT Strategic Plan delivery in November 2022
 - 7) Provided input in the GMS in terms of the appointment of a Public Accounting Firm (KAP) that has been registered with OJK and officially affiliated with one of the world's major Public Accounting Firms to audit the Bank's financial statements for the fiscal year 2022 as well as the determination of honorarium for the KAP and other requirements in connection with the appointment of the KAP.
 - 8) Provide input and determine changes in the membership of the Risk Monitoring Committee, Audit Committee, and Nomination and Remuneration Committee in connection with the resignation of one of its members.

ANNUAL PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS (INCLUDING THE PRESIDENT COMMISSIONER)

Policy and Procedure for Annual Performance Assessment of the Board of Commissioners

Appraisal of the Board of Commissioners' performance is conducted annually, and is carried out by the Board of Commissioners ("BOC") and the BOC Committees Effectiveness Evaluation exercise ("BEE"). The assessment is done by themselves by means of self-assessment, and by colleagues through peers assessment, using a survey application. In addition to being conducted by members of the Board of Commissioners, the assessment of the performance of the Board of Commissioners Committee is also conducted by the Board of Directors using the 360° Management (Board of Directors) Evaluation BEE framework.

The evaluation is administered by the Corporate Secretary and the final results are submitted to the Board of Commissioners in the form of a BEE Report. The assessment process includes an evaluation in terms of competence and expertise/experience, the performance of the Board of Commissioners committees, the effectiveness of the implementation of the Board of Commissioners' responsibilities and self-assessment and peer assessment of the implementation of the supervisory function by each member of the Board of Commissioners. Furthermore, the results of the assessment will be submitted to the Board of Commissioners.

The Board of Commissioners Performance Appraisal is conducted annually internally, and every 3 (three) years independently with the support of external consultants or experts.

Board of Commissioners Performance Assessment Criteria

The criteria for evaluating the performance of the Board of Commissioners are designed to evaluate the Board of Commissioners’ performance both collegially and individually. The performance standards for the Board of Commissioners are separated into 3 (three) parts, each of which covers the following topics:

	Part A	Part B	Part C
A1	Assessment of BOC Effectiveness in leading the M25/ M25+ Plan	1. Skills, Experience, And Industry Background	1. Current Year Assessment - M25
A2	1. Overall BOC effectiveness	2. BOC Self-Evaluation	2. Forward Looking Views - M25+
	2. BOC responsibilities	3. BOC Peer Evaluation	3. BOC Oversight
	3. BOC composition	4. Independent Commissioners Assessment	4. BOC Effectiveness in discharging roles and responsibilities
	4. BOC remuneration		5. Environmental, Social & Governance (“ESG”)
	5. BOC Committees (a) BOC Committees evaluation (b) BOC Committees self-evaluation		6. <i>BOC Effectiveness in discharging roles and responsibilities</i>
	6. BOC conduct		7. Mode of Engagement
	7. BOC interaction and communication		8. Effectiveness in BOC communication with management.
	8. President Commissioner		9. BOC Composition
	9. BOC administration and process		10. Effectiveness Of BOC Committees
	10. Commissioners learning and development programme		11. Overall BOC Effectiveness

1. Part A: BOC and BOC Committee Effectiveness Evaluation
to evaluate the overall performance of the BOC.

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.

3. Part C : 360° Management (Board of Directors) Evaluation BEE
In order to get a broader view of the BEE result, the Board of Directors will also evaluate the performance of the Board of Commissioners in 2022.

3. Each Commissioner and member of the Board of Directors fills out an assessment questionnaire through an electronic survey application.

4. The Corporate Secretary submits to the Board of Commissioners the assessment results that have been compiled and analyzed in the form of a BOC Effectiveness Evaluation Report.

The final evaluation of the BOC performance assessment is submitted by the Corporate Secretary to the Board of Commissioners. If deemed necessary, the President Commissioner may provide input and improvements on the results of the Board of Commissioners performance assessment both collegially and individually.

The Process and the Party Conducting the Assessment

The process and the party conducting the assessment of the performance of the Board of Commissioners are as follows:

1. Assessment is conducted individually (self-assessment) and by peers (self and peers assessment).
2. Assessment of the Board of Commissioners is also conducted by the Board of Directors.

Recommendations on Assessment Results

The assessment results will be used as a reference in determining the improvement steps that need to be taken by the Board of Commissioners.



Results of the Board of Commissioners Performance Assessment in 2022.

Overall, the results of the 2022 Board of Commissioners Performance Appraisal are still positive, with the overall assessment result being Satisfactory. In 2022, the Board of Commissioners continues to carry out its supervisory function well in ensuring that the Bank's performance achievements can meet the expectations of shareholders and all stakeholders.

Based on the overall results of the BEE assessment, the following are the three strengths of the Maybank Indonesia Board of Commissioners:

1. Competent and professional, supported by diverse background, knowledge, experience and network.
2. Responsible, having a strong commitment to fulfill legal obligations, comply with regulations and improve GCG.
3. Solid relationship among Board of Commissioners members, collaborative, open to discussion and debate.

Other matters that are considered by the BOC to be of strength:

1. Effective leadership exemplified by the President Commissioner
The President Commissioner facilitates a consultative environment and encourages contributions from all Commissioners
2. Effective Board of Commissioners Process and Administration
Administrative tools that support the administrative processes of the BOC include effective and timely support from the Corporate Secretary.

While the Board of Commissioners considers these areas to be the strengths of the Board of Commissioners, they also consider that the Board of Commissioners should enhance their knowledge in the areas of Environment, Social & Governance (ESG), sustainable financing and digital in line with current developments.

Independent Commissioner

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 that may hinder or inhibit his/her position to act independently in accordance with the principles of governance. Independent Commissioners are responsible for supervising and representing the interests of minority shareholders.

CRITERIA AND NUMBER OF INDEPENDENT COMMISSIONERS

The criteria and number of Independent Commissioners of Maybank Indonesia are in accordance with the following provisions:

1. POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies;
2. POJK No.55/POJK.03/2016 regarding the Implementation of Governance for Commercial Banks; and
3. OJK SE No. 13/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks.
4. POJK No. 12 /POJK.03/2021 concerning Commercial Banks;

Maybank Indonesia's Independent Commissioner criteria 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	Dr. Hendar, SE.MA	Putut Eko Bayuseno
a. Not a person who works or 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 reappointment as Independent Commissioner of the Issuer or Public Company in the following period;	√	√	√	√
b. Does not have 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 Public Company; and	√	√	√	√
d. Has no direct or indirect business relationship related to the business activities of the Issuer or Public Company.	√	√	√	√

NUMBER OF INDEPENDENT COMMISSIONERS

As of December 31, 2022, Maybank Indonesia's Board of Commissioners consists of 8 (eight) members, with 4 (four) of them are Independent Commissioners, or 50% (fifty percent) of the total number of members of the Board of Commissioners. Therefore, the composition of Maybank Indonesia's Board of Commissioners has fulfilled the provisions of POJK No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks and OJK SE No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks which stipulates that at least 50% (fifty percent) of the total members of the Board of Commissioners are Independent Commissioners.

STATEMENT OF INDEPENDENCE OF EACH INDEPENDENT COMMISSIONER

All Independent Commissioners of Maybank Indonesia have signed Independent Statement Letters and have been submitted to OJK. In each of the statement letters, the Independent Commissioners stated that:

1. Has no financial, management, share ownership, and/or family relationship to the second degree with members of the Board of Commissioners, Board of Directors, and/or controlling shareholders or relationship with the Bank that may affect the ability to act independently as referred to in the provisions regarding the implementation of Governance for Commercial Banks;

2. If in the future, it is found that the Independent Commissioner has relationships as referred to in point 1 above, then the Independent Commissioner is willing to relinquish the position and is willing to be replaced.

There are 2 (two) Independent Commissioners who have been reappointed after serving 2 consecutive terms, namely Budhi Dyah Sitawati (last reappointed at the 2021 AGMS) and Achjar Iljas (last reappointed at the 2022 AGMS). Prior to the reappointment, Maybank Indonesia has fulfilled the following matters:

- a. That, the meeting of the members of the Board of Commissioners considers that the Independent Commissioner can still act independently; and
- b. That, the Independent Commissioner has declared in the GMS regarding his/her independence.

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



Board of Directors

The Board of Directors is an organ of Governance that is authorized and entirely responsible for the management of the Bank for the benefit of the Bank, in accordance with the Bank's purposes and objectives. It represents the Bank, both inside and outside the court, in accordance with the provisions of the articles of association and applicable laws and regulations. The Board of Directors has full collegial responsibility for the management of the Bank in accordance with the provisions of the Bank's Articles of Association.

All members of the Board of Directors carry out their duties per the division of duties and authority, aiming to achieve management effectiveness and maximum results. The Board of Directors also upholds a professional, objective, strategic-minded attitude and prioritizes the interests of the Bank to increase added value for stakeholders and ensure business sustainability.

LEGAL BASIS

Legal basis for the appointment of the Board of Directors:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. Law No. 7 of 1992 on Banking was amended by Law No. 10 of 1998.
3. PBI No: 11/ 19 /PBI/2009 concerning Risk Management Certification for Management and Officers of Commercial Banks.
4. PBI No. 12/23/PBI/2010 on Fit and Proper Test.
5. POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.
6. POJK No. 55/POJK.03/2016 regarding the Implementation of Governance for Commercial Banks.
7. SEOJK No.13/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks.
8. POJK No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions.
9. SEOJK No. 39/SEOJK.03/2016 concerning Capability and Appropriateness Assessment for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks.
10. POJK No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks.
11. POJK No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
12. POJK NO. 15/POJK.04/2020 concerning the plan and organization of the General Meeting of Shareholders of Public Companies.
13. Other related laws and regulations.

COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Bank's Board of Directors as of December 31, 2022, is as follows:

No	Name	Title
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Irvandi Ferizal	Director
4	Effendi	Director
5	Widya Permana	Director
6	Muhamadian	Director of Compliance
7	Steffano Ridwan	Director
8	Ricky Antariksa	Director
9	Bambang Andri Irawan	Director

SCOPE OF DUTIES AND AUTHORITY OF EACH MEMBER OF THE BOARD OF DIRECTORS

The scope of work and responsibilities of each member of the Board of Directors is determined based on article 16.9 of the Bank's Articles of Association. The distribution of duties and authorities among the members of the Board of Directors for 2022, based on the Resolution of the Annual General Meeting of Shareholders of Maybank Indonesia dated March 25, 2022, which approved the duties and authorities among the members of the Board of Directors for the fiscal year 2022. Based on the resolution of the AGMS, the duties and authorities are determined through a Decree of the Board of Directors. The division of duties and authorities among members of the Board of Directors of Maybank Indonesia is as follows:

Taswin Zakaria - President Director

- Responsible for strategizing, 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 the growth of the Bank's operations by leveraging the Group's business capabilities and client networks.

Thilagavathy Nadason – Director of Finance

- Responsible for leading, directing, and controlling the Bank's financials and relationships with the investors to maintain the short and long-term financial health of the business;
- Planning, directing, and coordinating the activities related to accounting, fiscal reports, and debt management, including investments, business licensing administration, and tax administration, also to ensure cost-effectiveness of operations and conformance with the standard regulations;
- Provides supervision to the Bank's subsidiaries.

Irvandi Ferizal – Director of Human Capital

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 advice to the President Director, and other executives, as well as collaborating with the Board of Directors on a range of strategic issues.

Effendi – Director of Risk Management

Responsible for reviewing, assessing, and developing 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 the security of collateral and/or to minimize bad debts or non-performing loans.

Widya Permana – Director of Operations

Responsible for providing efficient operations and overseeing the overall development and coordination of banking operations, ensuring 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 – Director of Compliance

- Continuously performs the required duties and obligations to adhere to all rules and regulations and 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 corporate governance, material transactions, and corporate actions.
- Provides support 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 – Director of Community Financial Services (CFS)

- Responsible for setting and managing the business strategies and implementing and monitoring its progress in order to successfully provide the whole range of retail banking and business banking services to the customers.
- Responsible for developing new products and improving the performance of the business, also developing the Bank's channels to ensure market penetration and business growth
- Provides supervision to the Bank's subsidiaries

Ricky Antariksa – Director of Global Banking

Responsible for setting, implementing, and monitoring the global banking business strategies in providing holistic offerings 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.

Bambang Andri Irawan – Director Information and Technology

- Responsible for setting directions and overseeing the implementation 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 creates 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.



GUIDELINES AND WORK RULES OF THE BOARD OF DIRECTORS

The Board of Directors of the Bank has guidelines, and work rules called the Board of Directors Manual as guidelines and references for carrying out their duties as Directors.

COMPOSITION AND CRITERIA

The composition and criteria of the Bank's Board of Directors are in accordance with the prevailing regulations, among others, as follows:

1. The number of members of the Board of Directors is more than 3 (three) people, namely 9 (nine) people.
2. All members of the Board of Directors are domiciled in Indonesia.
3. All members of the Board of Directors have at least 5 (five) years of experience in the operational field and at least as an Executive Officer of the Bank.
4. No concurrent positions of the Bank's Directors violate the applicable regulatory provisions, namely POJK No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks excludes the implementation of functional duties to become a member of the Board of Commissioners in non-bank subsidiaries controlled by the Bank from the scope of prohibited concurrent positions.

INDEPENDENCE OF BOARD OF DIRECTORS

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 that the Board of Directors of Maybank Indonesia is able to carry out its duties and responsibilities independently.

TERM OF OFFICE FOR BOARD OF DIRECTORS

1. The members of the Board of Directors shall be appointed by the respective General Meeting of Shareholders for a term commencing on the date specified at the General Meeting of Shareholders appointing them until the closing of the 3rd (third) Annual General Meeting of Shareholders after the date of their appointment.
2. The members of the Board of Directors whose term of office has expired may be reappointed.

Composition and Basis for Appointment of Directors in 2022:

No	Name	Title	Basis of Appointment		Re-appointed	Term of Office until the AGMS
			AGM Approval	Effective Date (BI/OJK Approval)		
1	Taswin Zakaria	President Director	11 November 2013	12 March 2014	24 April 15	2018
		Director of UUS		9 October 2014	6 April 2018	2021
2	Thilagavathy Nadason	Director	20 March 2009	4 August 2009	26 March 2021	2024
					5 June 2012	2015
					24 April 2015	2018
3	Irvandi Ferizal	Director	1 December 2015	21 January 2016	6 April 2018	2021
					26 March 2021	2024
4	Effendi	Director	31 March 2017	21 July 2017	30 March 2020	2023
5	Widya Permana	Director	18 October 2018	18 January 2019	-	2021
					26 March 2021	2024
6	Muhamadian	Director	18 October 2018	18 January 2019	-	2021
					26 March 2021	2024
7	Steffano Ridwan	Director	30 March 2020	2 June 2020	-	2023
8	Ricky Antariksa	Director	30 March 2020	13 July 2020	-	2023
9	Bambang Andri Irawan	Director	28 September 2022	15 November 2022	-	2025

The Board of Directors of Maybank Indonesia does not have concurrent positions as members of the Board of Directors, members of the Board of Commissioners, or Executive Officers at other banks, companies, and/or institutions, except for concurrent positions if the Directors responsible for supervising the Bank's participation in subsidiaries carry out functional duties as members of the Board of Commissioners at non-bank subsidiaries controlled by the Bank.

Board of Directors Training Program

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

Name	Training	Organizer	Location	Date
Taswin Zakaria	Maybank Climate Resiliency Project, WS2-Risk Assessment Workshop (International)	Maybank Group	Online	25 January 2022
	Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion	Maybank Group	Online	1 March 2022
	Workshop YTD July 2022 Business Review	Maybank Group	Online	5-26 August 2022
	Top Team Effectiveness Program – KL	Maybank Group	Online	5-6 September 2022
	Maybank Leaders Forum 2022	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
Thilagavathy Nadason	Maybank ESG: 3rd Coaching Check-In with Learning Labs Social Progress Index	Maybank Group	Online	11 January 2022
	Maybank ESG Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play	Maybank Group	Online	12 January 2022
	Maybank Climate Resilience Project - Review of MBI's Climate Risk	Maybank Group	Online	11 February 2022
	Maybank ESG Senior Leaders Learning Labs Workshop #2	Maybank Group	Online	17 February 2022
	Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion	Maybank Group	Online	01 March 2022
	Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace	Maybank Indonesia	Online	11 March 2022
	Maybank ESG CRM Sustainability Summit	Maybank Group	Online	22 March 2022
	Maybank ESG Senior Leaders Sustainability Summit	Maybank Group	Online	23 March 2022
	BSR Sustainability Industry Update Q1 2022	Maybank Group	Online	29 March 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	Refreshment Risk Management - Creating Customer Experience, Securing Seamless and Managing Risk in Era of Banking 4.0 dan Penanganan Cyber Crime Perbankan dan Kaitannya dengan Risiko Operasional	Maisa Edukasi	Online	21 April 2022
	Training Refreshment Manajemen Risiko dan General Banking	Bankers Association for Risk Management (BARA)	Online	21 April 2022
	Sustainability Webinar Series 2022 Series 2: The Road to A Zero-Waste Lifestyle	Maybank Indonesia	Online	13 May 2022
	Seminar Online "Tantangan Percepatan Transformasi Ekonomi Digital"	APPI	Online	31 May 2022
	S&P Seminar - External Funding Stress: Which Emerging Market Bank are Most Vulnerable?	S&P Global Ratings	Online	29 June 2022
	BSR Sustainability Industry Update Q2 2022	Maybank Group	Online	15 July 2022
	Sustainability Webinar Series 2022 Series 4: Climate Change Adaptation	Maybank Indonesia	Online	16 September 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022



Name	Training	Organizer	Location	Date
Irvandi Ferizal	AWS Executive Leaders: Value Creation for Tomorrow		Online	14 September 2022
	Opening Speech for The Guru Series: Metaverse - Is It Just Hype?	Maybank Indonesia	Online	23 September 2022
	GHC WORKSHOP #7 : "Say No to TOXIC Workplace" 27 Sept 2022 Zoom 3:00 – 5:30pm (MYT)	Maybank Group	Online	27 September 2022
	Leadership Townhall Meeting (meet GPCEO)	Maybank Indonesia	Lantai 28	29 September 2022
	Sustainability Program activation	Maybank Indonesia	Fairmont	30 September 2022
	SP7 Mobilisation: Discussion about M25+ & SP7 - and what's next	Maybank Indonesia	Online	03 October 2022
	Sustainability Webinar Series 2022 Series 5: Kebijakan Financial Menanggapi Isu Climate Change	Maybank Indonesia	Online	07 October 2022
	GHC Workshop 2.0 Series #8 : "Designing Visual Communication	Maybank Group	Online	26 October 2022
Effendi	Maybank Climate Resiliency Project, WS2-Risk Assessment Workshop (International)	Maybank Group	Online	25 January 2022
	Maybank Climate Resilience Project - Review of MBI's Climate Risk	Maybank Group	Online	11 February 2022
	Maybank ESG Senior Leaders Learning Labs Workshop #2	Maybank Group	Online	17 February 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
Widya Permana	Maybank ESG Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play	Maybank Group	Online	12 January 2022
	Maybank ESG 3rd Coaching Check-In with Learning Labs - Carbon Exchange	Maybank Group	Online	14 January 2022
	Understanding Climate Risk: Launch of The ASEAN Climate Governance Work	Indonesia Institute for Corporate Director (IICD) x Climate Governance Malaysia	Online	14 February 2022
	"The Impact of Climate Change on Financing Aspects and Insurance Premiums Based on Green Economy"	OJK	Online	24 February 2022
	Green Banking Transformation: Business Case for Green Building and Green Housing Finance	IFC and Perbanas	Online	04 April 2022
	Unlocking Capital Markets for Sustainable Finance	IFC and Perbanas	Online	05 April 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	Cybersecurity: what to expect amid rising risks	IMD	Online	12 May 2022
	Special Maybank Group Townhall - Our Refined Strategy M25+	Maybank Group	Online	27 October 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
	Special Maybank Group Staff Townhall: M25+	Maybank Group	Online	27 October 2022
	Sustainability Webinar Series 6: Get to Know About Carbon Pricing	Maybank Indonesia	Online	18 November 2022
MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022	

Name	Training	Organizer	Location	Date
Muhamadian	The Impact of ESG on The Performance of Financial Services Industry	OJK	Online	27 January 2022
	Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace	Maybank Indonesia	online	11 March 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	Sustainability Webinar Series 2022 Series 4: Climate Change Adaptation	Maybank Indonesia	Zoom meeting	16 September 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
Steffano Ridwan	Maybank ESG Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play	Maybank Group	Online	12 January 2022
	Maybank ESG: 3rd Coaching Check-In with Learning Labs Client Engagement Model on ESG	Maybank Group	Online	14 January 2022
	Client Engagement Model-ESG discussion	Maybank Group	Online	25 January 2022
	Maybank ESG - Senior Leaders Module 4 - Leading Our Sustainability and ESG Transformation	Maybank Group	Online	27 January 2022
	Maybank Climate Resilience Project - Review of MBI's Climate Risk	Maybank Group	Online	11 February 2022
	Maybank ESG Senior Leaders Learning Labs Workshop #2	Maybank Group	Online	17 February 2022
	Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion	Maybank Group	Online	01 March 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace	Maybank Indonesia	online	11 March 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
Ricky Antariksa	Maybank Climate Resilience Project - Review of MBI's Climate Risk	Maybank Group	Online	11 February 2022
	Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion	Maybank Group	Online	01 March 2022
	The Guru Series : Let's Innovate Everyone!	Maybank Indonesia	Online	06 April 2022
	Invest ASEAN 2022: Framing A Future	Maybank Group	Online	08-09 Jun 22
	Bedah Buku Memoar Achjar Iljas – Dari Tepi Danau Maninjau, Berakit-Rakit Ke Hulu	Maybank Indonesia	Online	10 June 2022
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022
Bambang Andri Irawan	Webinar Digital Governance: Prasyarat Untuk Mendukung Transformasi Digital	IT & Strategy Transformation & Digital	Online	11 August 2022
	Maybank x Ekipa: Agile Transformation Workshop	Ekipa	SS3 Lt. 16	14 September 2022
	Maybank Group Induction Programme For Executives (MGIP)	Maybank Group Academy	Online	20-21 Sept 22
	MBI Leader Forum	Maybank Indonesia	Swissotel, Jakarta	16 December 2022



CONCURRENT POSITIONS OF BOARD OF DIRECTORS

No	Name of Director	Title	Position Outside the Bank	Company / Agency / Organization
1	Taswin Zakaria	President Director	- Pengurus, Perbanas (sejak 27 Juli 2016) - Pengurus, Ikatan Bankir Indonesia (sejak Mei 2019)	-
2	Thilagavathy Nadason	Director	Commissioner	PT Wahana Otomitra Multiartha Tbk (non-bank subsidiaries 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 subsidiaries controlled by the Bank)
8	Ricky Antariksa	Director	-	-
9	Bambang Andri Irawan	Director	-	-

DUTIES AND RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS

The duties and responsibilities of the members of the Board of Directors are as follows:

- The Board of Directors is fully responsible for carrying out its duties to conduct business development and risk management of the Bank professionally by prioritizing the Bank's prudential principles and the principles of good corporate governance in every business activity of the Bank 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 Bank's Articles of Association. It is always guided by the prevailing laws and regulations in Indonesia.
- Each member of the Board of Directors must carry out their duties and responsibilities in good faith, responsibly, and prudently.
- In carrying out their duties and responsibilities for the management of the Bank, the Board of Directors must hold an Annual GMS and Other GMS as stipulated in the laws and regulations and the Articles of Association.
- The Board of Directors is accountable for implementing its duties and responsibilities to the shareholders through the GMS.
- The Board of Directors is entitled to represent the Bank in and out of Court on all matters and, in all events, bind the Bank with other parties and carry out all actions regarding management and ownership but with restrictions, as stipulated in the Bank's Articles of Association.
- The Board of Directors develops business strategies in accordance with the Bank's vision and mission as set out in the Annual Bank Business Plan and is responsible for overseeing the realization of its implementation regularly.
- The Board of Directors submits the Annual Work Plan, which also contains the Annual Budget, to the Board of Commissioners for approval prior to the commencement of the new financial year in accordance with applicable regulations.
- The Board of Directors prepares and establishes the Bank's Organizational structure along with job descriptions, authorities, and responsibilities and ensures optimal management of the Bank's resources.
- The Board of Directors discloses the Bank's strategic employment policies using easily accessible media, determines remuneration in accordance with the Bank's conditions and capabilities as well as the Bank's peer group environment, and creates a good career path for employees.
- Each member of the Board of Directors is jointly and severally liable for the Bank's losses caused by the fault or negligence of the member of the Board of Directors in carrying out their duties unless it can be proven that:
 - The loss is not due to his/her fault or negligence.
 - Has carried out management in good faith, full responsibility, and prudence for the interests and in accordance with the purposes and objectives of the Bank.
 - Has no conflict of interest either directly or indirectly over the management actions that resulted in the loss. Have taken measures to prevent the incidence or continuation of such losses.

12. To support the effective implementation of the duties and responsibilities of the Board of Directors, Board of Directors level committees were established, which are also required by the relevant regulatory provisions to support the duties and responsibilities of the Board of Directors, including the Risk Management Committee, Internal Audit Committee, Assets & Liabilities Management Committee (ALCO), Information Technology Steering Committee and Integrated Risk Management Committee. In addition to the committees required by the regulatory provisions, the Bank also has other supporting committees that assist the duties of the Board of Directors in accordance with the Bank's business needs, including the Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee, and Personnel Committee. These committees are formed based on the decision of the Board of Directors, with the division of duties and responsibilities of each regulated in the internal provisions of each Committee. The Board of Directors evaluates the performance of these committees at the end of each financial year. Detailed information on these committees is presented in the Board of Directors Committees section.
13. The Board of Directors also established an Internal Audit Unit (SKAI), Risk Management Unit (SKMR), and Compliance Unit to support the implementation of its duties and responsibilities.
14. In carrying out its duties and responsibilities, the Board of Directors does not use individual advisors and/or professional services as consultants except for special projects, which have been based on clear contracts covering the scope of work, responsibilities, period of work, and costs, as well as consultants who are independent and have the qualifications to work on special projects.
15. In the framework of general control, as stipulated in the Internal Audit Professional Standards, the Board of Directors has the responsibility of creating an internal control structure, ensuring the implementation of the internal audit function at all levels of management, and following up on audit findings in accordance with policies or directions given by the Board of Commissioners.
16. The Board of Directors is responsible for properly following up on audit findings and recommendations from the Bank's internal audit unit, external auditors, supervisory results of Bank Indonesia, the Financial Services Authority, and/or supervisory results of other authorities.
17. The Board of Directors implements the Code of Conduct and Code of Ethics and Code of Conduct applicable in the Bank, including provisions regarding handling conflicts of interest that are binding and must be adhered to.
18. The Board of Directors ensures the accuracy and quality, as well as the accuracy of reports and financial data presented for internal and external purposes in accordance with applicable regulations.
19. The BOD shall provide all information relating to the Bank as required by the BOC to carry out their duties.
20. The Board of Directors is responsible for any information relating to the Bank submitted to the public by the Corporate Secretary.
21. The BOD is responsible for implementing the Bank's social responsibility programs.
22. Carry out other duties and responsibilities stipulated in the Articles of Association, laws and regulations, and those stipulated in the General Meeting of Shareholders, Board of Directors Meeting, Company regulations, and relevant laws and regulations.

CRITERIA FOR APPOINTMENT OF DIRECTORS

The appointment of members of the Bank's Board of Directors and Board of Commissioners is based on the relevant provisions, among others:

- POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers and Public Companies;
- POJK No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions;
- SEOJK No. 39/SEOJK.03/2016 concerning Capability and Appropriateness Assessment for candidates for Controlling Shareholders, Candidates for members of the Board of Directors, and Candidates for Members of the Board of Commissioners of Banks;
- POJK No. 34 /POJK.03/2018 concerning Reassessment for Main Parties of Financial Services Institutions;
- Other related regulations.

The criteria that must be met by prospective members of the Board of Directors of Maybank Indonesia, among others, are as follows:

1. Fulfill the relevant skills and core competency requirements and are deemed capable and appropriate to be appointed as Directors in accordance with the Financial Services Authority Regulation regarding Fit and Proper Test;
2. Fulfill the integrity requirements in accordance with the applicable requirements, among others:
 - a. Have good morals and character.
 - b. Have a strong commitment to comply with applicable laws and regulations, including the Bank's rules and regulations, and support the policies of the Financial Services Authority.



- c. Have a commitment to the development of healthy Bank operations
 - d. Not included in the Failure List of Fit and Proper Assessment.
 - e. Capable of performing legal acts.
3. Fulfill the relevant skills and core competency requirements and are deemed capable and appropriate to be appointed as Directors and Board of Commissioners in accordance with the Financial Services Authority Regulation regarding Fit and Proper Test.
 4. Fulfill Competency Requirements in accordance with the requirements stipulated in the applicable regulations, including:
 - a. Banking knowledge that is adequate and relevant to his/her position
 - b. Experience and expertise in banking and/or finance, and
 - c. Ability to perform strategic management in the context of healthy Bank development;
 - d. Knowledge of the duties and responsibilities of the Main Entity as well as an understanding of the main business activities and main risks of the FSIs within the Financial Conglomerate Bank.
 - e. Personal skills, which include a good reputation, strong leadership skills and a wide network, especially in the financial industry, and the ability to build good relationships with regulators.
 5. Financial Reputation requirements include:
 - a. Not having bad credit and/or not being a Controlling Shareholder, member of the Board of Directors, or member of the Board of Commissioners of a legal entity with bad credit;
 - b. Has never been declared bankrupt or become a member of the Board of Directors or a Company found guilty of causing a company to be declared bankrupt within the last 5 (five) years before nomination;
 - c. Never been convicted of a criminal offense that is detrimental to state finances and/or related to the financial sector.
 - d. Never been a member of the Board of Directors and/or a member of the Board of Commissioners during the term of office:
 - i. Has not held an Annual General Meeting of Shareholders;
 - ii. Has caused a company that obtained a license, approval or registration from the Financial Services Authority to not fulfill the obligation to submit annual reports and/or financial reports to the Financial Services Authority;
 - iii. His/her accountability as a member of the Board of Directors and/or a member of the Board of Commissioners has not been accepted by the General Meeting of Shareholders or has not provided accountability as a member of the Board of Directors and/or a member of the Board of Commissioners to the General Meeting of Shareholders.
 6. The majority of members of the Board of Directors must have at least 5 (five) years of experience in banking operations.
 7. Domiciled in Indonesia.
 8. Not serving as a member of the Board of Directors, Board of Commissioners, or Executive Officers in other companies, except as regulated by applicable regulations.
 9. The majority of members of the Board of Commissioners and Board of Directors are prohibited from having family relationships up to the second degree with other members of the Board of Commissioners and/or members of the Board of Directors.

BOARD OF DIRECTORS ELECTION PROCESS

Any recommendation to replace and/or appoint members of the Board of Directors at the General Meeting of Shareholders must consider the recommendations of the Nomination and Remuneration Committee.

As needed, Maybank Indonesia may use professional search firm or other external sources of candidate when searching for candidate to the Board of Directors.

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

After the recommendation submitted by the Nomination and Remuneration Committee is approved by the Board of Commissioners, the application for the candidate's appointment will be proposed to the General Meeting of Shareholders for approval, followed by the Fit and Proper Test process. Based on the OJK Regulation on Fit and Proper Test, the effective date of appointment of a member of the Board of Directors is the date of OJK approval. However, the Bank may hold a General Meeting of Shareholders before obtaining approval from OJK. The appointment of a new member of the BOD must be reported to OJK within 10 (ten) days after the date their appointment becomes effective.

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

CONFLICT OF INTEREST POLICY FOR BOARD OF DIRECTORS

Throughout 2022, the Bank ensured that all members of the Board of Directors have no conflict of interest or potential conflict of interest with Maybank Indonesia. This is in line with the commitment of the Board of Directors that all members of the Board of Directors must avoid potential conflicts of interest.

In the event of a conflict of interest, members of the Board of Directors are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest in every decision. Any decision regarding a transaction that has a conflict of interest to the Board of Directors must be taken at an Extraordinary General Meeting of Shareholders specifically held for that purpose, which is attended by independent shareholders or shareholders who do not have a conflict of interest in the transaction in accordance with the applicable laws in the capital market sector and the regulations of the Stock Exchange 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, it shall be chaired by one of the members of the Board of Directors appointed by the Board of Directors. In the event that the member of the Board of Directors appointed by the Board of Directors to chair the Meeting has a conflict of interest over the matter 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 does not have a conflict of interest.

LENDING POLICY FOR THE BOARD OF DIRECTORS

The Bank provides loans to the Board of Directors at normal rates and terms, as it does with parties unrelated to the Bank. Loans by the Board of Directors will be calculated as Maybank Indonesia's Maximum Lending Limit in accordance with POJK No. 32 / POJK.03/2018 concerning Maximum Lending Limit and Provision of Large Funds for Commercial Banks. If any, it will be carried out at arm's length and in accordance with market prices.

BOARD OF DIRECTORS ORIENTATION PROGRAM

The Bank has an orientation program for new members of the Board of Directors, which is regulated by the guidelines and work rules of the Board of Directors. This orientation program aims to provide input to new members of the Board of Directors to gain an understanding of the Company in a relatively short time so that they can carry out their duties effectively and efficiently. All members of the Board of Directors of Maybank Indonesia, including those who have just joined in 2022, have undergone the Board of Directors orientation program.

ASSESSMENT OF THE PERFORMANCE OF THE COMMITTEES OF THE BOARD OF DIRECTORS

Assessment Procedure

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

Assessment Results

The Bank established committees to support the implementation of the duties of the Board of Directors in carrying out banking operations by prioritizing 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.



The committees under the Board of Directors are responsible for providing a second opinion, or advice, which should be worthy of consideration, before the Board of Directors makes decisions, both tactical and strategic, to be implemented. Throughout 2022, the Board of Directors assessed that the committees have performed their duties and responsibilities very well in accordance with regulatory requirements and the Bank's internal regulations.

The assessment is based on several things including the following:

- The Risk Management Committee has provided recommendations and/or approval of policies, strategies and guidelines for the implementation of risk management of 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. The committee also continues to maximize the Bank's profitability to achieve performance objectives within defined risk parameters through asset and liability management.
- The Internal Audit Committee (IAC) has performed duties including ensuring that Management has responded and followed up in a timely and effective manner on all audit findings and recommendations provided by internal audit. The IAC has also renewed the IAC Charter in May 2022.
- The Information Technology Steering Committee has updated and implemented the Information Technology Strategic Plan in accordance with the strategic plan of the Bank's business activities.
- The Integrated Risk Management Committee has reviewed, improved and assessed the adequacy of the Integrated Risk Management framework/policy in the process of identifying, measuring, monitoring and reporting risks and the extent to which Maybank Indonesia Financial Conglomerate Bank (KKMBI) operates effectively.
- The Credit Committee in making credit decisions is guided by the provisions of the Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b) both Global Banking and Business Banking, Credit Policy Level 3 both Global Banking and Business Banking, Circular Letter (SE) as well as 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's Credit Policy (KPB), Tier 2 Credit Policy both Global Banking and Business Banking, Tier 3 Credit Policy both Global Banking and Business Banking, as well as Circular Letters (SE) and applicable Bank Indonesia (BI)/OJK regulations and related laws and government regulations.
- The Impairment Committee has performed its duties in monitoring the loan portfolio and securities that are impaired and have a significant impact on the Bank's financial statements each period.
- The Human Capital Committee has established strategic direction by considering Human Capital policies in order to provide a positive impact and continuous improvement on organizational activities in the Company and the development of human resources in it.
- The Personnel Committee has analyzed/reviewed the plan for sanctioning employees who commit violations or fraud, based on one of the results of the Investigation report by the Anti-Fraud Work Unit or SKAI.

ASSESSMENT OF BOARD OF DIRECTORS' PERFORMANCE (INCLUDING PRESIDENT DIRECTOR - CHIEF EXECUTIVE OFFICER)

Procedure for Performance Appraisal of the Board of Directors

The Bank's strategic goals are converted into Key Performance Indicators (KPIs) that are agreed upon by the Board of Directors and cascaded down to all levels to create and implement work plans that are aligned with the Bank's strategy and support each other to achieve the Bank's performance targets.

The agreed KPIs of 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, and reviews the performance of the Board of Directors based on the approved Balanced Scorecard.

The KPIs for the Board of Directors for 2022 were approved at the Board of Commissioners meeting and the Bank's performance progress 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.

Criteria for the Assessment of the Board of Directors Performance

Performance assessment conducted on annual basis to assess all members of Board of Directors including CEO/President Director.

In 2022, the KPIs used for the performance assessment of the Board of Directors are as follows:

Aspect	Indicator
Financial Performance	Measurement of the Bank's financial performance and business portfolio growth, which includes the Bank's incomes and revenues, lending, third party fund, productivity and management of the Bank's expenses in order to improve efficiency.
Customer Service	Measurement of customer service effectiveness, which includes customer satisfaction survey results, Service Level Agreement (SLA) fulfillment, digital penetration, and increased customer product holding.
Tata Kelola dan Kepatuhan Governance and Compliance	The Bank's commitment to governance and regulatory compliance as measured by the rating and number of audit findings, reduction in the number of incidents and fraud, corporate governance score, and asset quality.
Process Improvement	Continuous process improvement in order to improve financial performance, productivity of the Bank, 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 focus or needs of the Bank in the current year, for example the level of employee engagement and initiatives related to employee development.

The Party Conducting the Assessment

The party involved in the assessment of the performance of the Board of Directors is the President Director, the Nomination and Remuneration Committee and the Board of Commissioners.

Recommendation of Assessment Result

The results from the assessment will be used as a reference in determining further goals and improvement steps that need to be taken by the Board of Directors.



MEETINGS OF THE BOARD OF COMMISSIONERS, MEETINGS OF THE BOARD OF DIRECTORS AND JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

1. Meetings of the Board of Commissioners shall be held periodically at least 1 (one) time in 2 (two) months and/or may be held at any time when deemed necessary by the President Commissioner or by 2 (two) or more other members of the Board of Commissioners or by a 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 number of shares with valid voting rights.
2. The Board of Commissioners prepares the schedule of the Board of Commissioners Meeting and the Board of Commissioners Meeting by inviting the Board of Directors for the next fiscal year before the end of the fiscal year.
3. The Board of Commissioners shall hold a Board of Commissioners Meeting together with the Board of Directors on a regular basis at least 1 (one) time in 4 (four) months.
4. Invitation to the Board of Commissioners Meeting shall be made by the President Commissioner or one of the members of the Board of Commissioners or by the Corporate Secretary or Corporate Secretary Unit.
5. Invitations and materials for the BOC Meeting shall be delivered to the participants of the BOC Meeting at the latest 5 (five) calendar days before the Meeting is held or such other period as determined by the President Commissioner.
6. Meetings of the BOC are valid and entitled to make binding decisions only if more than 1/2 (one-half) of the total number of incumbent members of the BOC are present or represented at the meeting.
7. Members of the BOC may participate in the Meeting through teleconference, electronic means or other means of communication that enable all persons participating in the Meeting to communicate with each other simultaneously and instantly.
8. The Meeting of the BOC shall be chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is absent, which does not need to be proven to a third party, the Meeting of the BOC shall be chaired by one of the members of the BOC elected by the members of the BOC present and or represented in the Meeting of the BOC.
9. Resolutions of the Meeting of the BOC shall be adopted based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision shall be made by voting based on the affirmative votes of more than 1/2 (one-half) of the total number of incumbent members of the BOC.
10. Minutes of the Meeting of the Board of Commissioners shall be prepared by the Corporate Secretary or by the Head of the Corporate Secretary Work Unit and shall then be submitted to all members of the Board of Commissioners, and if the Meeting is held jointly with the Board of Directors, it shall also be submitted to all members of the Board of Directors.
11. Minutes of the Board of Commissioners Meeting 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 jointly 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. The Minutes of Meeting of the Board of Commissioners shall state the physical presence of each member of the Board of Commissioners and teleconference/telepresence presence. Attendance at teleconference/telepresence meetings is accompanied by recordings (audio/visual) of the Meeting.
13. The Board of Commissioners may also adopt legal and binding resolutions without holding a Meeting of the Board of Commissioners, provided that all incumbent members of the Board of Commissioners give their approval by signing the proposed resolution (Circular Resolution). A Circular Resolution shall have the same force as a resolution validly adopted in a Meeting of the Board of Commissioners.
14. Minutes of the Meeting of the Board of Commissioners must accurately record the decisions taken and the views of the relevant members of the Board of Commissioners, including any of dissenting opinion.
15. The Board of Commissioners Meeting and the Board of Commissioners Meeting inviting Directors for 2022 have been scheduled at the end of 2021.

Attendance of Board of Commissioners Members in the Board of Commissioners Meeting in 2022

NO	Date	Board of Commissioners								
		DAFA*	DKR**	BDS	AI	EG	HR	DLHT	PEBS	DZA***
1	28 January 2022	√*		√*	√*	√*	√*	√*	√*	
2	25 February 2022	√*		√*	√*	√*	√*	√*	√*	
3	25 March 2022	√*		√*	√*	√*	√*	√*	√*	
4	22 April 2022	√*		√*	√*	√*	√*	√*	√*	
5	24 June 2022			√*	√*	√*	√*	√*	√*	
6	22 July 2022			√*	√*	√*	√*	√*	√*	√*
7	29 August 2022			√	√	√	√	√	√	√
8	30 September 2022			√	√	√	√	√	√	√
9	31 October 2022		√	√	√	√	√	√	√	√
10	29 November 2022		√	√	√	√	√	√	√	√
	TOTAL	4	2	10	10	10	10	10	10	5
	ATTEND	4	2	10	10	10	10	10	10	5
	ABSENT	0	0	0	0	0	0	0	0	0
	PERCENTAGE (%)	100	100	100	100	100	100	100	100	100

All members of the Board of Commissioners attended more than 75% (Seventy Five Percent) of the Meetings during 2022

Note:

- √ Physically present
- √* Attend via Teleconference
- X Absent
- * DAFA : Resigned as President Commissioner effective May 1, 2022
- ** DKR : Appointed as President Commissioner at the AGMS on March 25, 2022, effective from October 4, 2022
- *** DZA : Appointed as Commissioner at the AGMS on March 25, 2022, effective from July 4, 2022

DAFA - Dato' Sri Abdul Farid Alias | **DKR** - Dato' Khairussaleh Ramli | **BDS** - Budhi Dyah Sitawati | **AI** - Achjar Iljas | **EG** - Edwin Gerungan | **HR** - Hendar | **DLHT** - Datuk Lim Hong Tat | **PEBS** - Putut Eko Bayuseno | **DZA** - Dato' Zulkiflee Abbas Abdul Hamid

Attendance of Board of Commissioners Members in Special Board of Commissioners Meetings in 2022

Date	Board of Commissioners									Board of Directors									
	DAFA*	DKR**	BDS	AI	EG	HR	DLHT	PEBS	DZA***	TZ	TN	IF	EH	MR	WP	SR	RA	DF****	BAI*****
17 February 2022	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
27 April 2022	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
27 July 2022			√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
21 September 2022			√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
26 October 2022		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
TOTAL	2	1	5	5	5	5	5	5	3	5	5	5	5	5	5	5	5	2	0
ATTEND	2	1	5	5	5	5	5	5	3	5	5	5	5	5	5	5	5	2	0
ABSENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PERCENTAGE (%)	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

All members of the Board of Commissioners attended more than 75% (Seventy Five Percent) of the Meetings during 2022

Note:

- √ Physically present
- √* Attend via Teleconference
- X Absent
- * DAFA : Resigned as President Commissioner effective May 1, 2022
- ** DKR : Appointed as President Commissioner at the AGMS on March 25, 2022, effective from October 4, 2022
- *** DZA : Appointed as Commissioner at the AGMS on March 25, 2022, effective from July 4, 2022
- **** DF : Resigned as Director effective from May 18, 2022
- ***** BAI : Appointed as Director at the EGMS on September 28, 2022, effective as of November 15, 2022.

DAFA - Dato' Sri Abdul Farid Alias | **DKR** - Dato' Khairussaleh Ramli | **BDS** - Budhi Dyah Sitawati | **AI** - Achjar Iljas | **EG** - Edwin Gerungan | **HR** - Hendar | **DLHT** - Datuk Lim Hong Tat | **PEBS** - Putut Eko Bayuseno | **DZA** - Dato' Zulkiflee Abbas Abdul Hamid | **TZ** - Taswin Zakaria | **TN** - Thilagavathy Nadason | **IF** - Irvandi Ferizal | **EH** - Effendi Hengki | **MR** - Muhamadian Rostian | **WP** - Widya Permana | **SR** - Steffano Ridwan | **RA** - Ricky Antariksa | **DF** - David Formula | **BAI** - Bambang Andri Irawan



Attendance of Board Members in the Joint Meeting of the Board of Commissioners and Board of Directors in 2022

Tanggal	Board of Commissioners									Board of Directors									
	DAFA*	DKR**	BDS	AI	EG	HR	DLHT	PEBS	DZA***	TZ	TN	IF	EH	MR	WP	SR	RA	DF****	BAI*****
28-Jan-22	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
25-Feb-22	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
25-Mar-22	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
22-Apr-22	√*		√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
24-Jun-22			√*	√*	√*	√*	√*	√*		√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
22-Jul-22			√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*	√*
29-Aug-22			√	√	√	√	√	√	√	√*	√	√	√	√	√	√	√	√	√
30-Sep-22			√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
31-Oct-22			√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
29-Nov-22			√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
TOTAL	4	2	10	10	10	10	10	10	5	10	10	10	10	10	10	10	10	4	1
ATTEND	4	2	10	10	10	10	10	10	5	10	10	10	10	10	10	10	10	4	1
ABSENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PERCENTAGE (%)	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

All members of the Board of Commissioners attended more than 75% (Seventy Five Percent) of the Meetings during 2022

Note:

√ Physically present

√* Attend via Teleconference

X Absent

* DAFA : Resigned as President Commissioner effective May 1, 2022

** DKR : Appointed as President Commissioner at the AGMS on March 25, 2022, effective from October 4, 2022

*** DZA : Appointed as Commissioner at the AGMS on March 25, 2022, effective from July 4, 2022.

**** DF : Appointed as Commissioner at the AGMS on March 25, 2022, effective from July 4, 2022

***** BAI : Appointed as Director at the EGMS on September 28, 2022, effective as of November 15, 2022

DAFA - Dato' Sri Abdul Farid Alias | **DKR** - Dato' Khairussaleh Ramli | **BDS** - Budhi Dyah Sitawati | **AI** - Achjar Iljas | **EG** - Edwin Gerungan | **HR** - Hendar | **DLHT** - Datuk Lim Hong Tat | **PEBS** - Putut Eko Bayuseno | **DZA** - Dato' Zulkiflee Abbas Abdul Hamid | **TZ** - Taswin Zakaria | **TN** - Thilagavathy Nadason | **IF** - Irvandi Ferizal | **EH** - Effendi Hengki | **MR** - Muhamadian Rostian | **WP** - Widya Permana | **SR** - Stefano Ridwan | **RA** - Ricky Antariksa | **DF** - David Formula | **BAI** - Bambang Andri Irawan

Board of Commissioners Meeting Agenda in 2022

No	Date	Board of Commissioners Meeting Agenda
	28 January 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 29 November 2021. Retail Strategy and Transformation Plan 2022 Digital Strategy Update LCCA Update Enterprise Risk Dashboard Integrated Good Corporate Governance Committee recommendation for BOC approval Risk Oversight 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 Whistleblowing Governance Committee Report by Chairman of the Integrated Good Corporate Governance Committee ("IGCG") Report by Chairman of the Nomination and Remuneration ("NRC")
	25 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 28 January 2022 Matters Arising Information Technology (IT) Update Update Utilization of Net Profit Annual Report 2021 Enterprise Risk Dashboard Audit Committee recommendation for BOC approval Risk Oversight Committee recommendation for BOC approval Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC") Board Effectiveness Evaluation Result Report by Chairman of the Nomination and Remuneration ("NRC")

Board of Commissioners Meeting Agenda in 2022

No	Date	Board of Commissioners Meeting Agenda
	25 March 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 25 February 2022 HC Update & Attrition Global Banking Update Operations Update Information Technology (IT) Update Regional Business Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee ("AC") Report by Chairman of the Risk Oversight Committee ("ROC")
	22 April 22	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 25 March 2022 Matters Arising Information Technology (IT) Update LCCA Update Enterprise Risk Dashboard Audit Committee recommendation for BOC approval Risk Oversight Committee recommendation for BOC approval Integrated Good Corporate Governance recommendation for BOC approval Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Whistleblowing Governance Committee Report by Chairman of the Integrated Good of Corporate Governance Committee Report by Chairman of the Nomination and Remuneration
	24 June 2022	<ol style="list-style-type: none"> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 22 April 2022 Minutes of Special BOD Meeting held on 27 April 2022 Revised RBB 2021 Information Technology (IT) Update CFS Update and Retail Banking Transformation Program Enterprise Risk Dashboard Risk Oversight Committee recommendation for BOC approval Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Nomination and Remuneration
	22 July 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 24 June 2022 Information Technology (IT) Update LCCA Update Enterprise Risk Dashboard SKAI Update Risk Oversight Committee recommendation for BOC approval Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Whistleblowing Governance Committee Report by Chairman of the Integrated Good of Corporate Governance Committee
	29 August 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 22 July 2022 Global Banking Update Information Technology (IT) Update Head Office Update Enterprise Risk Dashboard Audit Committee recommendation for BOC approval Risk Oversight Committee recommendation for BOC approval Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Nomination and Remuneration
	30 September 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 29 August 2022 Regional Business Update Budget Challenge Session Information Technology (IT) Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Integrated Good of Corporate Governance Committee Report by Chairman of the Nomination and Remuneration

**Board of Commissioners Meeting Agenda in 2022**

No	Date	Board of Commissioners Meeting Agenda
	31 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 30 September 2022 BOC Annual Outline Agenda Matters Arising FY2023 Business Plan (AOP) Human Committee Update Community Financial Services Update M25 Strategy Update Enterprise Risk Dashboard Audit Committee recommendation for BOC approval Risk Oversight Committee recommendation for BOC approval Integrated Good Corporate Governance recommendation for BOC approval Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Whistleblowing Governance Committee Report by Chairman of the Integrated Good of Corporate Governance Committee Report by Chairman of the Nomination and Remuneration
	29 November 2022	<ol style="list-style-type: none"> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 31 October 2022 Minutes of Special BOD Meeting held on 26 October 2022 Bank Business Plan (RBB) Sustainable Finance Action Plan (RAKB) LCCA Update Information Technology (IT) Update Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee Report by Chairman of the Risk Oversight Committee Report by Chairman of the Integrated Good of Corporate Governance Committee Report by Chairman of the Nomination and Remuneration

Agenda for Special Board of Commissioners Meeting in 2022

No	Date	Special Board of Commissioners Meeting Agenda
	17 February 2022	<ol style="list-style-type: none"> Approval of MBI Consolidated Financial Statements 31 December 2021 Approval of Press Release
	27 April 2022	<ol style="list-style-type: none"> Approval of MBI Consolidated Financial Statement 31 March 2022 Approval of Press Release
	27 July 2022	<ol style="list-style-type: none"> Approval of MBI Consolidated Financial Statement 30 June 2022 Approval of Press Release
	21 September 2022	<ol style="list-style-type: none"> Indonesia M25++ Strategy
	26 October 2022	<ol style="list-style-type: none"> Approval of MBI Consolidated Financial Statement 30 September 2022 Approval of Press Release

Agenda for the Joint Meeting of the Board of Commissioners and the Board of Directors in 2022

No	Date	Agenda of the Joint Meeting of the Board of Commissioners and the Board of Directors
	28 January 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 November 2021 CEO Report for December and FY 2021 MBI Group Financial Performance Report for December 2021
	25 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 28 January 2022 CEO Report for January 2022 MBI Group Financial Performance Report for January 2022
	25 March 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 25 February 2022 CEO Report for February 2022 MBI Group Financial Performance Report for February 2022
	22 April 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 25 March 2022 CEO Report for March 2022 MBI Group Financial Performance Report for March 2022
	24 June 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 22 April 2022 CEO Report for May 2022 MBI Group Financial Performance Report for May 2022

Agenda for the Joint Meeting of the Board of Commissioners and the Board of Directors in 2022

No	Date	Agenda of the Joint Meeting of the Board of Commissioners and the Board of Directors
	22 July 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 24 June 2022 CEO Report for March 2022 MBI Group Financial Performance Report for June 2022
	29 August 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 22 July 2022 CEO Report for July 2022 MBI Group Financial Performance Report for July 2022
	30 September 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 August 2022 Matters Arising CEO Report for September 2022 MBI Group Financial Performance for September 2022 Global Banking Performance for September 2022 Community Financial Services Performance September 2022 Syariah Banking Performance for September 2022
	31 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 30 September 2022 Matters Arising CEO Report for October 2022 MBI Group Financial Performance for October 2022 Global Banking Performance for October 2022 Community Financial Services Performance for October 2022 Syariah Banking Performance for October 2022
	29 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 October 2021 Matters Arising Peers Comparison for 9-months Results CEO Report for November 2022 MBI Group Financial Performance and Consolidated Financial Performance for November 2022 Global Banking Performance for November 2022 Community Financial Services Performance for November 2022 Syariah Banking Performance for November 2022

BOARD OF DIRECTORS MEETING

- Meetings of the Board of Directors shall be held periodically at least 1 (one) time in every month and/or may be held at any time when 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) or more shareholders who together represent 1/10 (one-tenth) of the total number of shares with valid voting rights.
- The Board of Directors shall hold a joint Board of Directors Meeting with the Board of Commissioners on a regular basis at least 1 (one) time in 4 (four) months.
- The Board of Directors must schedule the Meeting of the Board of Directors and the meeting held jointly with the Board of Commissioners for the following year before the end of the fiscal year.
- The invitation to the Meeting of the Board of Directors shall be made by the President Director or one of the members of the Board of Directors or by the Corporate Secretary or by the Head of the Corporate Secretary Work Unit.
- The invitation of the Meeting of the Board of Directors held jointly 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.
- The Meeting of the Board of Directors shall be chaired by the President Director, in the event that the President Director is unable to attend or is absent, which does not need to be proven to a third party, the Meeting of the Board of Directors shall be chaired by one of the Directors elected by the members of the Board of Directors present and or represented at the Meeting of the Board of Directors.
- The Meeting of the Board of Directors shall be valid and entitled to make binding decisions if more than 1/2 (one-half) of the total number of members of the Board of Directors who are currently serving are present or represented in the meeting.
- Resolutions of the Meeting of the Board of Directors must be adopted based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, it shall be made by voting based on the affirmative votes of more than 1/2 (one-half) of the total number of members of the Board of Directors currently in office.
- Minutes of the Meeting of the Board of Directors shall be prepared by the Corporate Secretary or by the Head of the Corporate Secretary Work Unit and shall then be submitted to all members of the Board of Directors.
- The Board of Directors may also adopt legal and binding resolutions without holding a Meeting of the Board of Directors, provided that all incumbent members of the Board of Directors give their approval by signing the proposed resolution (Circular Resolution). A Circular Resolution shall have the same force as a resolution validly adopted in a Meeting of the Board of Directors.
- Minutes of the Meeting of the Board of Directors shall state the physical presence of each member of the Board of Directors and teleconference/telepresence presence. Attendance at teleconference/telepresence meetings is accompanied by recordings (audio/visual) of the Meeting.
- The minutes of the BOD Meeting must accurately record the decisions taken and the views of the relevant members of the BOD, including any of dissenting opinion.



Attendance of Directors in Board Meetings During 2022

No	Date	TZ	TN	IF	EH	WP	MR	SR	RA	DF*	BAI**
1	10 January 2022	√*	√*	√*	√*	√*	√*	√*	X	√*	
2	18 January 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
3	24 January 2022	√*	X	√*	√*	√*	√*	√*	√*	X	
4	2 February 2022	√*	X	√*	√*	√*	√*	√*	√*	√*	
5	8 February 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
6	15 February 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
7	21 February 2022	√*	√*	√*	√*	√*	√*	√*	√*	X	
8	2 March 2022	√*	X	√*	√*	√*	√*	√*	√*	X	
9	7 March 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
10	14 March 2022	√*	√*	√*	√*	√*	√*	√*	√*	X	
11	28 March 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
12	4 April 2022	X	√*	√*	√*	√*	√*	√*	√*	√*	
13	11 April 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
14	18 April 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
15	26 April 2022	√*	√*	√*	√*	√*	√*	√*	√*	√*	
16	9 May 2022	√*	√*	√*	√*	X	X	√*	√*	√*	
17	17 May 2022	√*	X	√*	√*	√*	X	√*	X	√*	
18	23 May 2022	√*	X	√*	√*	√*	X	√*	√*		
19	30 May 2022	√*	√*	√*	√*	√*	X	√*	√*		
20	6 June 2022	√*	√*	√*	X	√	X	√*	√*		
21	13 June 2022	√*	√*	√*	√*	√*	X	√*	√*		
22	22 June 2022	√*	√*	√*	√*	√*	√*	√*	√*		
23	27 June 2022	X	√	X	√	√	√	√	√		
24	4 July 2022	X	√	√	√	√	√	√	√		
25	11 July 2022	X	√	√	√	√	√	√	√		
26	26 July 2022	√	√	√	√	√	√	X	√		
27	1 August 2022	√	√	√	√	√	√	X	√		
28	9 August 2022	√	√	√	√	√	√	√	√		
29	15 August 2022	X	√	√	√	√	√	√	√		
30	22 August 2022	√	√	√	√	√	√	√	√		
31	31 August 2022	√	√	√	X	√	√	√	√		
32	5 September 2022	X	√	√	√	√	√	√	√		
33	13 September 2022	X	√	√	√	√	√	√	√		
34	19 September 2022	√	X	√	√	X	√	√	√		
35	26 September 2022	√	√	√	√	√	X	√	√		
36	4 October 2022	√	√	√	√	√	√	√	√		
37	10 October 2022	√	√	√	√	√	√	√	√		
38	17 October 2022	√	√	√	√	√	√	√	√		
39	24 October 2022	√	√	√	√	√	√	√	√		
40	1 November 2022	√	√	√	√	√	√	√	√		
41	7 November 2022	√	√	√	√	√	√	√	√		
42	16 November 2022	√	X	√	√	√	√	√	√		√
43	21 November 2022	√	X	√	√	√	√	√	√		√
44	30 November 2022	X	√	√	√	√	√	√	√		√
45	6 December 2022	√	√	√	√	X	√	X	X		√

No	Date	TZ	TN	IF	EH	WP	MR	SR	RA	DF*	BAI**
46	13 December 2022	√	√	√	X	√	√	X	√		√
47	19 December 2022	√	√	√	√	√	√	√	√		√
	TOTAL	47	47	47	47	47	47	47	47	17	6
	HADIR	39	39	46	44	44	40	43	44	13	6
	ABSENT	8	8	1	3	3	7	4	3	4	0
	PERCENTAGE (%)	83	83	99	94	94	85	91	94	76	100

All members of the Board of Directors attended more than 75% (Seventy Five Percent) of the Meetings during 2022

Note:

√ Physically present

√* Attend via Teleconference

X Absent

* DF : Resigned as Director effective from May 18, 2022

** BAI : Appointed as Director at the EGMS on September 28, 2022, effective as of November 15, 2022.

TZ - Taswin Zakaria | **TN** - Thilagavathy Nadason | **IF** - Irvandi Ferizal | **EH** - Effendi Hengki | **MR** - Muhamadian Rostian | **WP** - Widya Permana | **SR** - Steffano Ridwan | **RA** - Ricky Antariksa | **DF** - David Formula | **BAI** - Bambang Andri Irawan

BOARD OF DIRECTORS MEETING AGENDA IN 2022

In 2022, the agenda of the Board of Directors meeting is as follows:

No	Date	Board of Directors Meeting Agenda
1	10 January 2022	<ol style="list-style-type: none"> EY Final Audit Result 2021 Minutes of the Meeting of the BOD held on 20 December 2021 Funding and Liquidity Update Sales Summit 2022
2	18 January 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 10 January 2022 Tender Storage Snapshot Result Funding and Liquidity Update Financial Performance Update Regional Performance Update Chinese New Year 2022 Customer Gathering Events
3	24 January 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 18 January 2022 Funding and Liquidity Update Credit Card Business Update Bank Statement Project Approval Update on BI-Fast Project Update on Sales and Service Summit Award
4	2 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 24 January 2022 Funding and Liquidity Update Securities Services Update Vendor Appointment Update
5	8 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 2 February 2022 Funding and Liquidity Update IT Update - Hardware Development Mortgage Update
6	15 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 8 February 2022 Funding and Liquidity Update IT Update - Hardware Development Sharia Supervisory Report 2nd Half 2021 Retail Banking Target 2022 Update
7	21 February 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 15 February 2022 Funding and Liquidity Update IT Update - Hardware Development Company Net Profit and Dividend Payout Vendor List update



No	Date	Board of Directors Meeting Agenda
8	2 March 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 21 February 2022 Funding and Liquidity Update Project Approval on Professional Service Financial Performance Update Regional Performance Update
9	7 March 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 2 March 2022 Insurance Premium Allocation for PT Bank Maybank Indonesia FY21/22 Funding and Liquidity Update General Meeting of Shareholders of PT Maybank Indonesia Finance Budget Approval of BI Fast Project Strategic Cost Management Update FY2021 Banccasurance Update
10	14 March 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 7 March 2022 Storage BI-Fast Approval Funding and Liquidity Update Non-Retail Customer Proposal Program in 2022 ESG and RAKB (Green Taxonomy) Implementation Update
11	28 March 2022	<ol style="list-style-type: none"> Project Willow Update Minutes of the Meeting of the BOD held on 14 March 2022 Funding and Liquidity Update Financial Performance Update Regional Performance Update Integrated Marketing and Communication Strategy and Customer Survey Report Customer Experience Management
12	4 April 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 28 March 2022 Funding and Liquidity Update Business Partner Proposal with Financial Technology Peers Review and Benchmarking Exercise New Head Office Update Marketing and Communication Strategy and Customer Survey Report
13	11 April 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 4 April 2022 Funding and Liquidity Update Customer Experience Management Customer Base Plan and Initiatives 3 Years Plan Consultant Management Letter as of 31 Dec 2021
14	18 April 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 11 April 2022 Funding and Liquidity Update Obligor of PT Bank Rakyat Indonesia, Tbk Maybank Marathon Bali 2022 Plan
15	26 April 2022	<ol style="list-style-type: none"> PT Bank Maybank Indonesia Tbk - Insurance Agreement - Renewal - 2022/2023 Minutes of the Meeting of the BOD held on 18 April 2022 Funding and Liquidity Update Financial Performance Update Regional Performance Update
16	9 May 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 26 April 2022 Funding and Liquidity Update Approval of New Head Office DRC Relocation Maybank Mumbai CDC Update
17	17 May 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 9 May 2022 Funding and Liquidity Update
18	23 May 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 17 May 2022 Funding and Liquidity Update Approval of Program Happy Lucky Season 2 Proposal
19	30 May 2022	<ol style="list-style-type: none"> Project Willow – Update on Vendor Selection Minutes of the Meeting of the BOD held on 23 May 2022 Funding and Liquidity Update Mobile Banking renewal Project. Saving Account Gift Program 2022

No	Date	Board of Directors Meeting Agenda
20	6 June 2022	<ol style="list-style-type: none"> 1. IT Security Update 2. Minutes of the Meeting of the BOD held on 30 May 2022 3. Funding and Liquidity Update 4. Annual General Meeting of Shareholders of PT Maybank Indonesia Finance 5. Management Cost Update as of YTD April 2022 6. Financial Performance Update 7. Regional Performance Update
21	13 June 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 6 June 2022 2. Funding and Liquidity Update 3. SDB Closing Service 4. RBB Revision 5. Study on MBI business Strategy 6. DRC Relocation and Test Plan Update 7. IT Update - Firewall Refreshment
22	22 June 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 13 June 2022 2. New Head Office: Presentation by Interior Designer 3. Customer BB and Mortgage Proposal 4. Funding and Liquidity Update 5. Compliance - OJK Update
23	27 June 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 22 June 2022 2. New Head Office: Presentation by Interior Designer 3. Funding and Liquidity Update 4. Project SWIFT Update
24	4 July 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 27 June 2022 2. Funding and Liquidity Update 3. Regional Performance Update 4. Financial Performance Update
25	11 July 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 4 July 2022 2. Funding and Liquidity Update 3. IT Unlimited Licensing Agreement (ULA)
26	26 July 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 11 July 2022 2. Funding and Liquidity Update 3. Regional Performance Update 4. Financial Performance Update 5. Audit Result update Period of 30 June 2022
27	1 August 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 26 July 2022 2. Funding and Liquidity Update 3. Layout of New Head Office Project Approval 4. Compliance Culture Assessment FY2022 5. Local Admin Endpoint Status Update
28	9 August 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 1 August 2022 2. Funding and Liquidity Update 3. Plenary Session (Budget Kick Off) 2023 4. Sharia Supervisory Report First Half 2022) 5. Financial Standard Initiatives (ISO20022) update
29	15 August 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 9 August 2022 2. Funding and Liquidity Update 3. Business Case Approval 4. IT Unlimited Licensing Agreement (ULA) Period 2022-2025 review 5. National Customer Day 2022 6. Maybank Marathon Update
30	22 August 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 15 August 2022 2. Funding and Liquidity Update 3. Vendor Appointment for CC Project 4. Website renewal Project 5. National Customer Day 2022
31	31 August 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 22 August 2022 2. Funding and Liquidity Update 3. Tax and Accounting system enhancement.
32	5 September 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 31 August 2022 2. Funding and Liquidity Update 3. Vendor Appointment and Cost Approval for special project. 4. Cost Approval of special project 5. Regional Performance Update 6. Financial Performance Update



No	Date	Board of Directors Meeting Agenda
33	13 September 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 5 September 2022 2. Funding and Liquidity Update 3. Cost Management Update 4. Cost Approval for special project
34	19 September 2022	<ol style="list-style-type: none"> 1. Preparation for Executive Committee Visit from Maybank Head Office - KL 2. Minutes of the Meeting of the BOD held on 13 September 2022 3. Funding and Liquidity Update 4. Company's Interim Dividend Approval 5. Cost Approval for special Project 6. AML Improvement Plan
35	26 September 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 19 September 2022 2. Soft Token for internet Banking 3. Funding and Liquidity Update 4. Regional Performance Update 5. Financial Performance Update 6. Public Accountant Appointment for special Project
36	4 October 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 26 September 2022 2. Funding and Liquidity Update 3. MBI BOD and BOC engagement with sister company 4. Regional Performance Update 5. Financial Performance Update 6. Head Office Designer Vendor approval 7. Digital Wealth Update
37	10 October 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 4 October 2022 2. Funding and Liquidity Update 3. Approval Kontraktor Interior 4. Update on Interim Dividend Payment
38	17 October 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 10 October 2022 2. Service Termination of Verijelas 3. Funding and Liquidity Update 4. Contractor appointment Approval 5. Collateral Valuation discussion
39	24 October 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 17 October 2022 2. Approval Kontraktor Data Voice 3. Funding and Liquidity Update 4. Annual Outline Agenda for BOC Meeting 2023 5. Regional Performance Update 6. Financial Performance Update
40	1 November 2022	<ol style="list-style-type: none"> 1. Minutes of the Meeting of the BOD held on 24 October 2022 2. Project Willow Update 3. IT Project Update 4. Funding and Liquidity Update 5. Tax Update 6. Post Maybank Marathon 2022 update

No	Date	Board of Directors Meeting Agenda
41	7 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 1 November 2022 Funding and Liquidity Update UUS Separation Plan Approval DRP Test ke-2 tahun 2022 Maybank Group Financial Conglomeration Supervisory EY Kick Off Meeting
42	16 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 7 November 2022 Funding and Liquidity Update IT License update IT Obsolescence Project Implementation of GRC Solution in MBI RBB 2023 Approval Digital application provider Approval OJK - Financial Conglomeration Update
43	21 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 16 November 2022 Funding and Liquidity Update IT Obsolescence Project Mobile Banking features update ESG Plan for Maybank Indonesia Sustainable Finance Action Plan (RAKB)
44	30 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 21 November 2022 Head Office project Update Core Banking Modernization Approval Funding and Liquidity Update Regional Performance Update Financial Performance Update General Insurance MBI FY 2023 Approval
45	6 December 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 30 November 2022 Funding and Liquidity Update Approval of Head Office Project Update MBI Compliance Culture Survey Result BOC Effectiveness Evaluation ("BEE") - 360° BOD evaluation on BEE
46	13 December 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 6 December 2022 Funding and Liquidity Update Sales Service Summit Award 2023 Plan Digital Signature Update Annual Report (AR) and Sustainability Report (SR) 2022 Approval
47	19 December 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 13 December 2022 Funding and Liquidity Update Head Office Project Update ATM Update



Affiliation between Board of Commissioners, Board of Directors and Majority/Controlling Shareholders

Maybank Indonesia's Board of Commissioners and Board of Directors have no affiliation, either family or financial, with fellow members of the Board of Commissioners, Board of Directors and Controlling Shareholders, but there are Non-Independent Commissioners as much as 50% (fifty percent) of the members of the Bank's Board of Commissioners who have affiliation in the form of financial relationships with the Bank's Controlling Shareholders. Maybank Indonesia's Board of Commissioners and Board of Directors have integrity and independence and have no conflict of interest that may interfere with their ability to carry out their duties professionally and objectively.

Affiliation Criteria with reference to OJK Regulation No.42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions, as follows:

1. Family relationship due to marriage and descent to the second degree, both horizontally and vertically;
2. Relationship between the party and the employee, director, or commissioner of the party;
3. Relationship between 2 (two) companies in which there are 1 (one) or more members of the same board of directors or board of commissioners;
4. Relationship between the company and the party, either directly or indirectly, controlling or controlled by the company;
5. Relationship between 2 (two) companies that are controlled, either directly or indirectly, by the same party; or
6. Relationship between the company and the major shareholder.

BOARD OF COMMISSIONERS

Nama	Family Relationship with						Financial Relationship with					
	BoC		BoD		PSP		BoC		BoD		PSP	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Dato' Khairussaleh Ramli	-	√	-	√	-	√	-	√	-	√	√	-
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√
Dr. Hendar, SE, MA	-	√	-	√	-	√	-	√	-	√	-	√
Putut Eko Bayuseno	-	√	-	√	-	√	-	√	-	√	-	√
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	√	-
Datuk Lim Hong Tat	-	√	-	√	-	√	-	√	-	√	√	-
Dato' Dzulkiflee Abbas Abdul Hamid	-	√	-	√	-	√	-	√	-	√	√	-

BOARD OF DIRECTORS

Nama	Family 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	-	√	-	√	-	√	-	√	-	√	-	√
Bambang Andri Irawan	-	√	-	√	-	√	-	√	-	√	-	√

Board of Commissioners and Directors

Diversity Policy

To support the effectiveness of the supervisory duties of the Board of Commissioners and the management of the Bank, Maybank Indonesia implements a policy of diversity in the composition of members of the Board of Commissioners and Board of Directors. This is important considering the diversity of expertise, experience, and educational background is one of the advantages in improving the Bank's performance so that it can be at the forefront and provide satisfaction for stakeholders.

The diversity of the composition of the Board of Commissioners and Directors of Maybank Indonesia is regulated in the Appendix of Circular Letter of the Financial Services Authority Number 32/SEOJK.04/2015 concerning Guidelines for Public Company Governance. The appointment of the Board of Commissioners and the Board of Directors is made by considering the experience and understanding of the banking industry, integrity, and dedication of each individual in accordance with the needs, vision, mission, and strategy of the Bank.

The composition of the Board of Commissioners and Board of Directors is a combination of characteristics in accordance with the needs of Maybank Indonesia, including in terms of the organs of the Board of Commissioners and Board of Directors. These characteristics are reflected in the determination of expertise, knowledge, and experience required in carrying out the functions and duties of the Board of Commissioners and Board of Directors and supporting the achievement of the Bank's vision and mission to continue to grow and develop. Considering the Company's needs for the composition of the Board of Commissioners and Directors of Maybank Indonesia is a positive thing, especially regarding providing recommendations and decision-making.

Diversity policy in the composition of the Bank's Board of Commissioners and Directors, among others:

1. Having objectivity, integrity, expertise, knowledge, experience, mindset, and relevant abilities.
2. Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.
3. The composition and number of the Board of Commissioners and the Board of Directors must align with applicable regulatory regulations.
4. Management of dual positions that must align with applicable regulatory regulations.
5. Other diversity in accordance with the Bank's strategy.

DIVERSITY OF THE COMPOSITION OF THE BOARD OF COMMISSIONERS

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

1. Expertise/Experience, having at least:
 - a. 1 (one) member with expertise/work experience in the field of economics/business/finance and/or

- b. 1 (one) member with expertise/work experience in the field of law;
 - c. 1 (one) member with expertise/work experience in the banking industry, and
 - d. 1 (one) member with expertise/work experience in risk management.
2. Citizenship
The majority (more than 50% (fifty percent)) of members of the Board of Commissioners are Indonesian citizens.
 3. Gender
Considering the gender diversity of the members of the Board of Commissioners.
 4. Age
Members of the Board of Commissioners have a diversity of age levels.
 5. Independence
50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners.

The term of office of an Independent Commissioner is as stipulated in the articles of association of Maybank Indonesia and may be reappointed with due observance of applicable regulations. Maybank Indonesia have a term limit of nine (9) years for Independent Commissioners and Non- Independent Commissioners. The provisions regarding the term limit of nine (9) years implemented in 2022.

DIVERSITY OF BOARD OF DIRECTORS COMPOSITION

The diversity factor of the composition of the Board of Directors, among others, consists of:

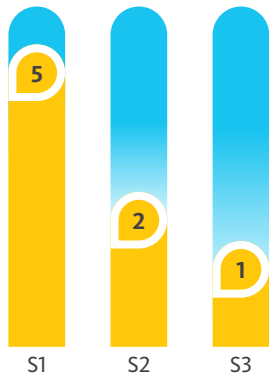
1. Expertise/Experience, having at least:
 - a. 1 (one) member with expertise/work experience in the field of economics/business/finance and/or
 - b. 1 (one) member with expertise/work experience in the banking industry, and
 - c. 1 (one) member with expertise/work experience in risk management.
2. Citizenship
The majority (more than 50% (fifty percent)) of the members of the Board of Directors are Indonesian citizens.
3. Gender
Considering the gender diversity of the members of the Board of Directors.
4. Age
Members of the Board of Commissioners have a diversity of age levels.
5. Independence
 - a. The President Director is independent of the Bank's controlling shareholder.
 - b. Members of the Board of Directors meet the criteria of independence in accordance with the prevailing rules and regulations.



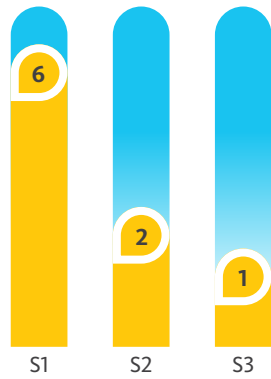
ACHIEVEMENT OF DIVERSITY POLICY OF BOARD OF COMMISSIONERS AND DIRECTORS COMPOSITION

By the end of 2022, the composition of the Bank's Board of Commissioners and Board of Directors has fulfilled the diversity aspects mentioned above. It aligns with the Bank's strategy, vision, and mission. In 2022, the diversity of the composition of the Board of Commissioners and the Board of Directors was reflected in education, nationality, age, and gender, which can be seen in the table below:

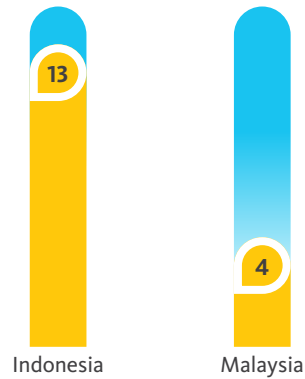
Education Level Board of Commissioners



Education Level Board of Directors

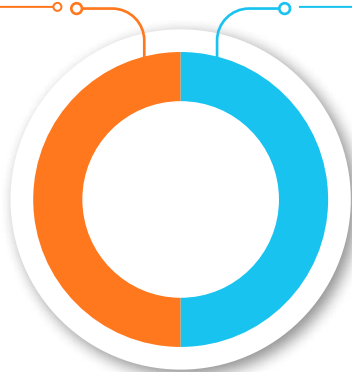


Citizenship of Board of Commissioner and Board of Directors



Affiliated
4

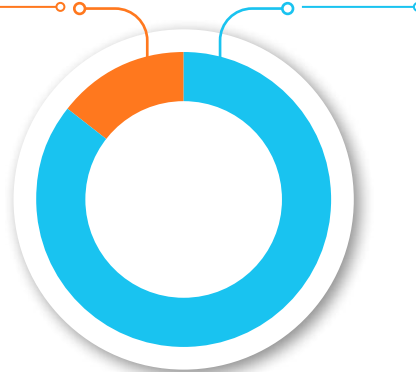
Independent
4



Independent Composition of the Board of Commissioners

Female
1

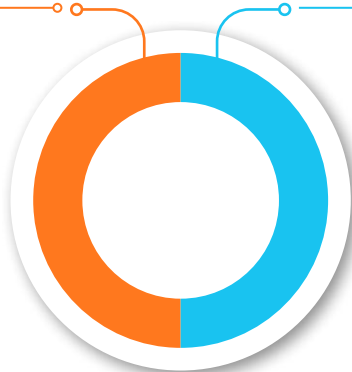
Male
7



Gender of the Board of Commissioners

65-75 years old
4

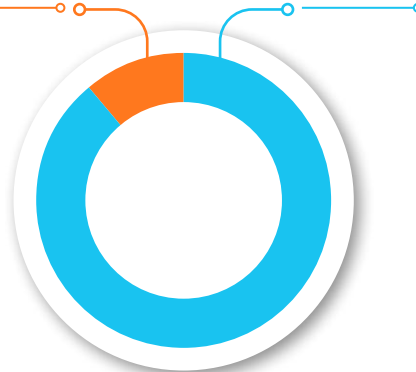
50-64 years old
4



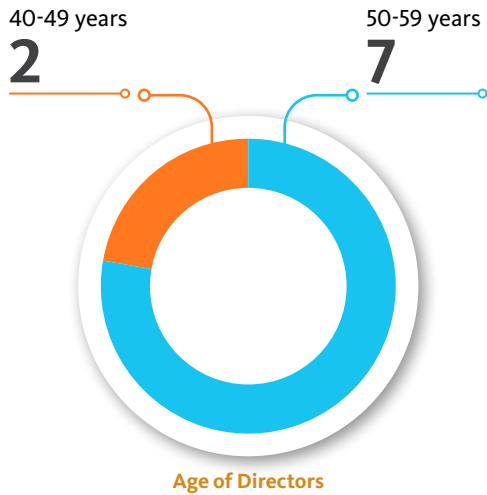
Age of the Board of Commissioners

Female
1

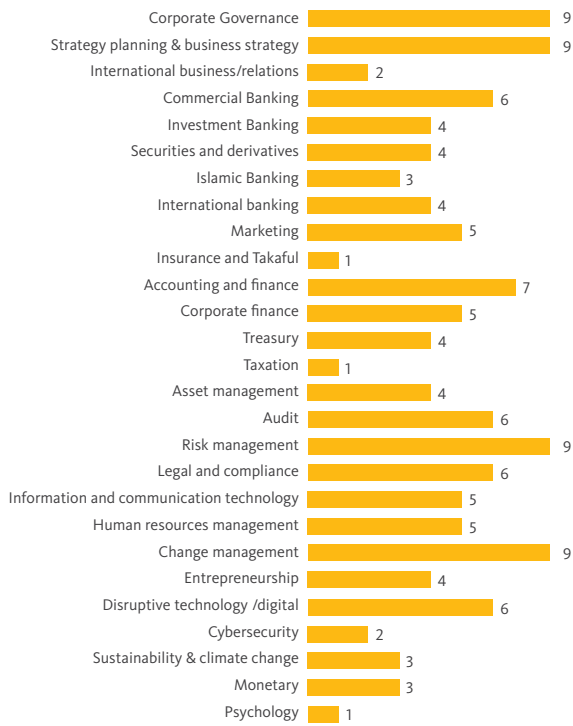
Male
8



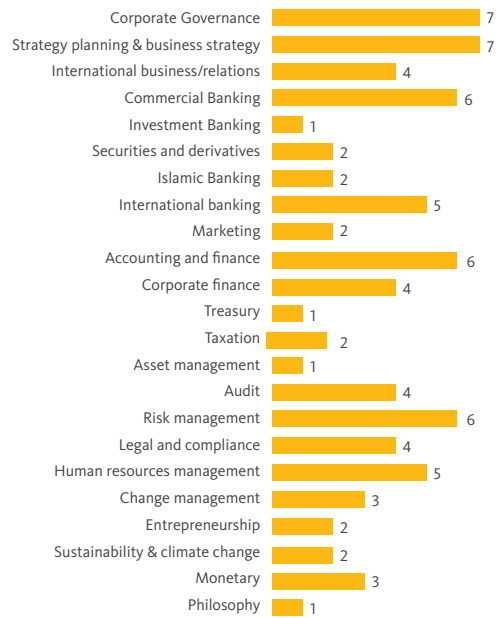
Gender of the Board of Directors



BoD SKILL



BoC SKILL



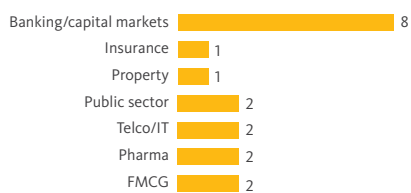
BoD EXPERIENCE



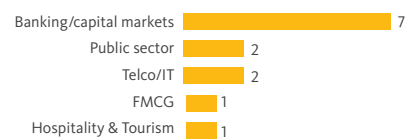
BoC EXPERIENCE



BoD INDUSTRY



BoC INDUSTRY





Committees of The Board of Commissioners

AUDIT COMMITTEE

The Audit Committee was formed to support the Board of Commissioners in carrying out its supervisory functions in the areas of implementation and reporting of financial records, adequacy of risk management and internal control effectively and independently. The Audit Committee also oversees compliance with applicable laws and regulations.

Legal Basis

Legal Basis

- POJK No. 55/POJK.04/2015 regarding the Establishment and Implementation Guidelines for the Audit Committee Work
- 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 the Implementation of Governance for Commercial Banks
- SEOJK No. 13/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks
- POJK No. 13/POJK.03/2017 regarding the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities
- SEOJK No. 36/SEOJK.03/2017 concerning Procedures for the Use of Public Accountant Services and Public Accounting Firm in Financial Services Activities
- The Bank's Articles of Association regarding the duties and authorities of the Board of Commissioners

Audit Committee Charter

The Bank's Audit Committee has an Audit Committee Charter that regulates, among others, the duties and responsibilities, membership, work procedures and meetings in terms of the implementation of Audit Committee activities.

The Audit Committee Charter was last updated on July 19, 2019 and has been uploaded to the Bank's website. Furthermore, the Audit Committee Charter is reviewed periodically to comply with the prevailing regulations.





Structure and Membership

The membership, composition and independence of the Audit Committee members have met the requirements of the competent authorities. The Audit Committee consists of 1 (one) Independent Commissioner as Chairman, 2 (two) Independent Commissioners as members and 2 (two) Independent Parties with competence and qualifications in accounting and banking finance.

Based on the latest Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk. No. SK.2022.008/PRESDIR dated October 19, 2022, the composition of the Audit Committee Members is as follows:

No	Member	Position on the Committee	Position at Maybank	Period
1	Hendar	Chairperson and Member	Independent Commissioner	2021 - 2024
2	Achjar Iljas	Member	Independent Commissioner	2021 - 2024
3	Putut Eko Bayuseno	Member	Independent Commissioner	2021 - 2024
4	Yetti Septirawati	Member	Independent Party	2022 - 2024
5	Budi Rahayu	Executive Secretary concurrently Member	Independent Party	2021 - 2024

Qualification and Profile of Audit Committee Members

Member	Career Background	Education
 <p>Hendar</p>	<p>Serves as Chairman of the Audit Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Achjar Iljas</p>	<p>Serves as a Member of the Audit Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Putut Eko Bayuseno</p>	<p>Serves as a Member of the Audit Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Yetti Septirawati</p>	<p>Serves as a Member of the Audit Committee. Indonesian citizen. He serves as an independent audit committee member of PT Bank Maybank Indonesia, Tbk starting October 19, 2022. His career began as a staff in the Mechanization Desk (information technology) of Bank Indonesia (BI). After undergoing a study assignment to take a master degree, he was placed in the bank supervision work unit at BI headquarters until he reached the level of Senior Bank Examiner. He was then transferred to the Information Management work unit until he reached the Executive Analyst level before returning to the banking supervision field and was promoted to Director in the Bank Licensing work unit. In 2014, he was assigned to the Financial Services Authority (OJK) and promoted to Head of Department (Executive Director level at BI) in OJK's Banking Supervision Quality Control Department (DPKP). January 1, 2017 was the official date of his move from BI to OJK with retirement status. Subsequently, he was transferred to become Head of the Risk Management and Quality Control Department (DRPK) in OJK's Internal Audit, Risk Management and Quality Control, which became his last work unit before he retired from OJK at the end of 2021.</p>	<p>He obtained his Accountant degree from the Faculty of Economics, Padjadjaran University and Master in Business Management from Asian Institute of Management - Manila. He also holds the Chartered Accountant (CA) certification.</p>
 <p>Budi Rahayu</p>	<p>Serves as a Member of the Audit Committee. Indonesian citizen. He served as an independent audit committee member of PT Bank Maybank Indonesia, Tbk on May 1, 2020. He started his career at the Financial and Development Supervisory Agency (BPKP) from 1988 to 1993. He was an audit partner at Public Accounting Firm (KAP) Kanaka Puradiredja, Suhartono from 2000 to 2013 and currently he is one of the Audit Partners at KAP Heliantono & Partners (on leave status) and a member of the Audit Committee at one of the listed companies. He has served as Director of Finance 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 Infrastructure (SMI) Persero, PT Asuransi Asei Indonesia and BPJS Ketenagakerjaan. From 2016 to 2019 he was a board member of the Indonesian Audit Committee Association (IKAI).</p>	<p>He obtained his Diploma in accounting III in 1988 and Diploma IV in 1994 from the State College of Accountancy (STAN) and obtained his State Accountant Register in 1994. He is also a graduate of the University of Indonesia Master of Social & Political Faculty majoring in Tax Administration in 2003. He obtained his Indonesian Public Accountant (CPA) Certification in 2009 and Chartered Accountant (CA) Indonesia in 2012. Finally in 2016 he received the Audit Committee Practitioner (CACP) certification.</p>



Criteria or Indicators	Analysis	Supporting Documents
Completeness and Implementation of Committee Duties		
Governance Structure		
a) Members of the audit committee shall at least consist of an Independent Commissioner, an Independent Party with expertise in finance or accounting, and an Independent Party with expertise in law or banking.	The Chairman of the Audit Committee, Mr. Hendar, is an Independent Commissioner with expertise in banking, economics and finance, with 2 members from the Independent Commissioners, namely 1) Mr. Achjar Iljas who has expertise in banking, economics and finance and 2) Mr. Putut Eko Bayuseno who has expertise in law and 2 members from independent parties, namely 1) Ms. Yetti Septirawati is an expert in accounting and banking 2) Ms. Budi Rahayu is an expert in accounting and auditing.	Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2022.008/PRESDIR dated October 19, 2022
b) The audit committee is chaired by an Independent Commissioner	The Chairman of the Audit Committee Mr. Hendar is an Independent Commissioner	Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2022.008/PRESDIR dated October 19, 2022
c) At least 51% (fifty-one percent) of the audit committee members are Independent Commissioners and Independent Parties.	100% of the members of the Audit Committee are Independent Commissioners and Independent Parties	Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. SK.2022.008/PRESDIR dated October 19, 2022
d) Audit committee members have integrity, morals, and good morals.	All members of the Audit Committee have no record of disgraceful integrity, are not involved in civil and criminal law cases, and have good morality	Statement Letter as of December 31, 2022 signed by each member

Term of Office

The composition of the Audit Committee as mentioned above is valid until the closing of the Annual General Meeting of Shareholders in 2024, unless any member of the Audit Committee resigns, or no longer works for the Company, or if the Board of Commissioners decides to change the composition of the Audit Committee (whichever occurs first). In the event that there is a replacement of Audit Committee members, it must be approved by the Board of Commissioners.

Independence of the Audit Committee

All members of the Audit Committee have met all independence criteria and are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party. This can be seen from the membership which consists of 1 (one) Chairman who is an Independent Commissioner, 2 (two) Members who are also Independent Commissioners and 2 (two) Members who are Independent Parties.

Duties and Responsibilities

The duties and responsibilities of the Audit Committee are regulated in the Audit Committee Charter which can be accessed through the Bank's website (www.maybank.co.id). In accordance with the Audit Committee Charter are as follows:

Internal Control and Risk Management

The Audit Committee is responsible for:

- Evaluate whether the Management implements an adequate internal control system and runs effectively, based on reports such as from internal auditors and external auditors including OJK.
- Evaluate whether the auditors' recommendations have been followed up by the Management.
- The Audit Committee may coordinate with the Risk Monitoring Committee if deemed necessary.

Financial Information

The Audit Committee is tasked with improving the quality of financial information disclosure, by:

- Reviewing financial information including financial projections published to the public and/or authorities.
- Ensuring that the financial statements have been prepared in accordance with accounting standards and other applicable regulations.
- Reviewing and reporting to the Board of Commissioners on complaints relating to the Bank's accounting and financial reporting processes.

Internal Auditor

The Audit Committee is responsible for:

- a. Evaluate the Internal Audit Charter to be approved by the Board of Commissioners.
- b. Evaluate the annual work plan of the Internal Audit Unit (SKAI) and provide inputs if necessary.
- c. Ensure that there are no restrictions on SKAI.
- d. Ensure that significant Internal Audit findings are immediately submitted to the Audit Committee and discuss them for the attention of the Board of Commissioners.
- e. Recommend to the Board of Commissioners that SKAI conduct special audits when there are allegations of fraud or deviations from laws and regulations.
- f. Reviewing the report on the Implementation and Main Points of Internal Audit Results that will be submitted to OJK.
- g. Evaluating the effectiveness of the SKAI function, by ensuring that Management follows up on recommendations submitted by SKAI.
- h. Evaluate and provide recommendations to the Board of Commissioners on the appointment, performance appraisal, replacement and dismissal of the Head of SKAI.

Public Accountant/External Auditor

The Audit Committee is responsible for:

- a. Reviewing the independence, performance of the Public Accountant, fees (service fees) and other criteria in order to provide recommendations to the Board of Commissioners for the determination of the Public Accountant to be appointed by the GMS.
- b. Reviewing the adequacy of the Public Accountant's audit to ensure that important risks have been considered, including reviewing the terms of the engagement.

- c. Ensure that significant findings are immediately submitted to the Audit Committee for discussion, to be submitted and brought to the attention of the Board of Commissioners.
- d. Ensure that Management conducts follow-up on the Public Accountant's findings.
- e. Provide an independent opinion in the event of a difference of opinion between Management and the Public Accountant on the services provided.

Other Tasks

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

Compliance with Laws and Regulations

The Audit Committee is tasked with ensuring compliance with laws and regulations, particularly in the Capital Market and banking sectors.

Audit Committee Meetings and Attendance

During 2022, the Audit Committee held 22 meetings with the agenda of discussion related to internal control, historical financial information and discussion of the implementation of the audit of Financial Statements with external audit. Each meeting was attended by more than half of the Audit Committee members or always met the applicable quorum.

Audit Committee Meeting Agenda

The main agenda of the Audit Committee Meeting throughout 2022 is as follows:

No	Date	Main Agenda of Audit Committee Meeting
1	04 January 2022	Discussion of EY audit progress (1) on the Consolidated Financial Statements for the 2021 financial year
2	10 January 2022	Discussion of EY audit progress (2) on the Consolidated Financial Statements for fiscal year 2021
3	25 January 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
4	15 February 2022	Discussion on the Consolidated Financial Statements (audited) for the financial year 2021
5	21 February 2022	Discussion on the evaluation of KAP in 2021 and audit proposal for the Consolidated Financial Statements for the financial year 2022
6	22 February 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
7	22 March 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
8	19 April 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
9	26 April 2022	Discussion of Interim Consolidated Financial Statements (unaudited) position March 31, 2022
10	21 June 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
11	04 Juli 2022	Discussion on the progress of EY review assignment (1) on the Consolidated Financial Statements as of June 30, 2022
12	04 Juli 2022	Discussion of Management Letter of Bank, WOM and MIF in 2021
13	19 Juli 2022	Discussion on the progress of EY review assignment (2) on the Consolidated Financial Statements as of June 30, 2022



No	Date	Main Agenda of Audit Committee Meeting
14	26 Juli 2022	Discussion of Interim Consolidated Financial Statements (unaudited) as of June 30, 2022
15	26 Juli 2022	Discussion on the progress of EY review assignment (2) on the Consolidated Financial Statements as of June 30, 2022
16	23 August 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
17	20 September 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
18	25 October 2022	Discussion on Interim Consolidated Financial Statements (unaudited) as of September 30, 2022
19	26 October 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
20	7 November 2022	Kick off meeting of EY audit of Consolidated Financial Statements for fiscal year 2022
21	23 November 2022	Implementation of Internal Audit Assignment and Discussion of Audit Findings
22	23 December 2022	Discussion of EY audit progress (1) on the Consolidated Financial Statements for fiscal year 2022

Name	Position	Attendance at Audit Committee Meetings	Percentage of Attendance (%)
Hendar	Chairman of the Audit Committee	22	100%
Achjar Iljas	Audit Committee Member	20	91%
Putut Eko Bayuseno	Audit Committee Member	21	95%
Yetti Septirawati	Audit Committee Member	5 (since October 2022)	100%
Budi Rahayu	Audit Committee Member	22	100%

Implementation of Audit Committee Activities during 2022

For the fiscal year 2022, the Audit Committee has carried out its functions to assist the Board of Commissioners by referring to the Audit Committee Charter, among others:

- Reviewing financial information that will be released by the Bank to the public and/or authorities, in the form of draft financial projections contained in the Bank's Business Plan (including revisions) that will be submitted to OJK, as well as draft quarterly and annual financial statements publications, as well as the full financial statements (long-form report).
- Provide recommendations to the Board of Commissioners to be decided by the Annual GMS regarding the appointment of a Public Accountant (AP) based on, among others: independence, scope of assignment, and service fees. Recommendations are also based on the results of the evaluation of the Implementation of Providing Audit Services for Annual Historical Financial Information for the previous year period. The evaluation report has also been submitted to 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 Work Unit (SKAI) and external auditors and regulators, in order to assess the adequacy of internal control.
- Provide recommendations to the Board of Commissioners regarding the appointment of an external consultant to conduct Quality Assurance Review (QAR) on SKAI activities for a 3 (three) year period starting July 1, 2019 until June 30, 2022 in accordance with applicable regulations.

- Reviewing compliance with laws and regulations related to the Bank's activities.
- Assisted the Board of Commissioners in preparing the Business Plan Supervision Report every semester and has been submitted to OJK.
- Assisted the Board of Commissioners in preparing the annual Bank Payment System Supervision Report (starting in 2022) and has been submitted to BI.

In terms of reviewing the adequacy of the financial reporting process, the Audit Committee also provides recommendations that the financial statements have been prepared based on generally accepted accounting standards and existing regulations and ensures the implementation of audits by the Public Accounting Firm (KAP) in accordance with applicable auditing standards in Indonesia.

The implementation of the Audit Committee's duties is carried out through written communication (reporting) and by holding regular meetings, both with SKAI, Internal Audit Committee (IAC), Compliance work unit, Finance and Accounting Division (FAD) work unit, related business work units and with KAP.

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

Work Program and Activities of the Audit Committee

During 2022, the Audit Committee carried out activities in accordance with its duties and responsibilities. This can be seen through the work program and its realization (in general) well.

Training of Audit Committee Members during 2022

Name	Position	Name of Training/Seminar/ Workshop/Knowledge Sharing	Date		Organizer	Location
			Start	End		
Hendar	Chairman and Member of the Audit Committee					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Achjar Iljas	Audit Committee Member					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Putut Eko Bayuseno	Audit Committee Member					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Yetti Septirawati	Audit Committee Member	-	-	-	-	-
Budi Rahayu	Audit Committee Member	PSAK Refreshment: Overview of the Latest PSAK in the Preparation of Financial Statements in 2021	18 January 2022	19 January 2022	IAPI	Online
		Leverage the Roles of Audit Committee	26 January 2022	27 January 2022	IKAI	Online
		Application of PSAK 73 "Leases" in the Financial Statements of the Capital Market Sector	22 September 2022	23 September 2022	IAPI - OJK	Online
		Key Audit Matters (KAM)	4 November 2022	4 November 2022	IAPI	Online
		Audit Quality Indicators in Public Accounting Firms	7 November 2022	7 November 2022	IAPI	Online
		Financial Modeling and Strategic Financial Decision Making	12 December 2022	12 December 2022	IAPI	Online



NOMINATION AND REMUNERATION COMMITTEE

The Bank has established a Nomination and Remuneration Committee to review and provide recommendations to the Board of Commissioners in carrying out its oversight function on the implementation of governance in the implementation of nomination and remuneration policies for the Board of Commissioners, Board of Directors, Sharia Supervisory Board, Independent members of the Board of Commissioners Committees, and Executive Vice President.

Legal Basis

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

1. Bank Indonesia Regulation No. 8/4/PBI/2006, which was later updated through Bank Indonesia Regulation No. 8/14/PBI/2006 on the Implementation of Good Corporate Governance for Commercial Banks.
2. Bank Indonesia Regulation No. 11/33/PBI/2009 on the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Unit.
3. Financial Services Authority Regulation No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
4. Financial Services Authority Regulation Number 45 / POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks.
5. Circular Letter of the Financial Services Authority No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. Financial Services Authority Regulation No. 55/POJK.03/2016 and Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.
7. Financial Services Authority Regulation No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions.
8. Circular Letter of the Financial Services Authority No. 39/SEOJK.03/2016 concerning Capability and Appropriateness Assessment for candidates for Controlling Shareholders, Candidates for members of the Board of Directors, and Candidates for Members of the Board of Commissioners of Banks.
9. Financial Services Authority Regulation Number 59/POJK.03/2017 concerning the Implementation of Governance in Providing Remuneration for Sharia Commercial Banks and Sharia Business Units.
10. Articles of Association of the Bank.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee has a Nomination and Remuneration Committee charter that regulates the duties and responsibilities, membership and structure, meetings and activities, authority, term of office, and procedures of the Nomination and Remuneration Committee. The Bank's Nomination and Remuneration Committee Charter has been uploaded on the Bank's website, and is reviewed periodically to comply with applicable regulations.

Composition of Nomination and Remuneration Committee Members

The membership, composition, and independence of the Nomination and Remuneration Committee members have met the applicable regulations. 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.2022.002/DIRHC dated October 12, 2022.

Composition of Nomination and Remuneration Committee Members in 2022:

No	Name	Position in the Company	Position in the Committee	Term of Office
1	Budhi Dyah Sitawati	Independent Commissioner	Chairperson and Member	2021-2024
2	Hendar	Independent Commissioner	Member	2021-2024
3	Edwin Gerungan	Commissioner	Member	2021-2024
4	Dato' Khairussaleh Ramli	President Commissioner	Member	2021-2024
5	Nelda Victoria Siburian	Executive Officer	Member and concurrent Executive Secretary	2021-2024

Qualification and Profile of Nomination and Remuneration Committee Members

Membership Profile	Career Background	Education
 <p>Budhi Dyah Sitawati</p>	<p>She serves as Chairman and member of the Nomination and Remuneration Committee. Details of her experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Hendar</p>	<p>He serves as a member of the Nomination and Remuneration Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Edwin Gerungan</p>	<p>He serves as a member of the Nomination and Remuneration Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Dato' Khairussaleh Ramli</p>	<p>He serves as a member of the Nomination and Remuneration Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Nelda Victoria Siburian</p>	<p>Serves as Member and Executive Secretary of the Nomination and Remuneration Committee. Full profiles are listed in the Executive Officer Profiles.</p>	<p>Listed in the Executive Officer Profile.</p>



Training of Nomination and Remuneration Committee Members during 2022

Name	Position	Name of Training/Seminar/ Workshop/Sharing Knowledge	Date		Organizer	Location
			Start	End		
Budhi Dyah Sitawati	Chairperson and Member of Nomination and Remuneration Committee					
	Details of her training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Hendar	Member of Nomination and Remuneration Committee					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Edwin Gerungan	Member of Nomination and Remuneration Committee					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Dato' Khairussaleh Ramli	Member of Nomination and Remuneration Committee					
	Details of his training can be seen in the Board of Commissioners Training Program in the Board of Commissioners Sub Chapter in this Corporate Governance chapter.					
Nelda Victoria Siburian	Member of Nomination and Remuneration Committee	GURU SERIES - LET'S INNOVATE EVERYONE!	06 April 2022	06 April 2022	Internal Bank	Online
		Virtual Assessment Center-Harisen&Nelda	25 Mei 2022	25 Mei 2022	External	Online
		Bedah Buku Memoar Achjar Iljas	10 June 2022	10 June 2022	Internal Bank	Online
		The Guru Series - Data Science	21 June 2022	21 June 2022	Internal Bank	Online
		The Guru Series-IT Cyber Incident	14 January 2022	14 January 2022	Internal Bank	Online
		CWC - Dato# Khairussaleh Ramli Sesi 2	22 Juli 2022	22 Juli 2022	Maybank Group	Online
		Strategy Execution B2	03 August 2022	03 August 2022	Internal Bank	Online
		Sustainability Webinar Series 4: Beradaptasi Dengan Climate Change	16 September 2022	16 September 2022	Internal Bank	Online
		The Guru Series - Metaverse	23 September 2022	23 September 2022	Internal Bank	Online
		Sustainability Webinar Series 5: Kebijakan Financial Menanggapi Isu Climate Change	07 October 2022	07 October 2022	Internal Bank	Online
		Sustainability Webinar Series 6: Get to Know About Carbon Pricing	18 November 2022	18 November 2022	Internal Bank	Online
		M25 Unlimited Potential (M25UP)Cohort 12	05 December 2022	05 December 2022	Maybank Group	Online

Term of Office

The composition of the Nomination and Remuneration Committee as mentioned above is valid until the closing of the Annual General Meeting of Shareholders in 2024, unless any 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 occurs first).

Independence of Nomination and Remuneration Committee Members

All members of the Nomination and Remuneration Committee have met all independence criteria and are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party.

Duties and Responsibilities

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

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 (number, competence, ability, and balance of independent and non-independent status).
2. Determine the procedures, policies, and criteria required in the nomination process for the appointment and/or replacement of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, independent members of the Board of Commissioners Committees, 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 Board of Commissioners Committees based on the competence, ability, and experience of the nominated individuals.

5. Review and approve suitable candidates to serve as Executive Vice President based on the endorsement of the Board of Directors.
6. Assist and/or recommend to the Board of Commissioners regarding the promotion, confirmation and termination of service of members of the Board of Directors.
7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions of appointment or dismissal of members of the Board of Commissioners.
8. Evaluate and provide recommendations to the Board of Commissioners on potential candidates for the nomination of the Board of Commissioners and President Director of the Bank's subsidiaries.
9. Undertake the process of identifying the quality of Board of Directors and/or Board of Commissioners members aligned with the Bank's strategic directions.

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 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 service for independent members of the Board of Commissioners and Sharia Supervisory Board Committees.
3. Provide recommendations to the Board of Commissioners in connection with remuneration policies for employees in general, including and not limited to the determination of Material Risk Taker officials every year.
4. Ensure remuneration decisions are based on risk and performance considerations, alignment with financial performance as well as fulfillment of reserves as applicable provisions and potential future income of the Bank, performance assessment results, equality with other similar banks, as well as long-term goals and strategies of the Bank.
5. Propose and recommend to the Board of Commissioners the appointment of members of the Board of Directors.



Task Implementation Report 2022

During 2022, the Nomination and Remuneration Committee has carried out activities and provided several recommendations including the following:

1. Provide 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. Provide recommendations to the Board of Commissioners for the appointment and/or replacement of members of the Board of Commissioners Committees.
3. Review and approve suitable Executive Vice President candidates based on support from the Board of Directors.
4. Provide recommendations to the Board of Commissioners regarding the remuneration of the Board of Directors and Board of Commissioners to be submitted to the General Meeting of Shareholders.
5. Provide recommendations to the Board of Commissioners regarding the remuneration of the Sharia Supervisory Board and independent members of the Board of Commissioners Committees to be submitted to the Board of Commissioners.
6. Provide recommendations to the Board of Commissioners in connection with 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 and not limited to Material Risk Taker officials.
7. Assess and evaluate the overall performance, development, and effectiveness of the members of the Board of Directors.
8. Provide recommendations and ensure that members of the Board of Directors and Board of Commissioners receive appropriate and continuous development in order to be aware of the latest developments in the industry.
9. Review the talent management process, including establishing succession and development planning for members of the Board of Directors.
10. Approved the Board of Commissioners and Board of Commissioners-level Committee performance assessment framework, namely the Board Effectiveness Evaluation ("BEE").
11. Conduct a review of Material Risk Taker positions and other positions with the potential to be categorized as Material Risk Takers.
12. Reviewed the Bank's employee retention strategy plan.

Meetings and Attendance of Nomination and Remuneration Committee

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

During 2022, the Nomination and Remuneration Committee met 9 (nine) times with the attendance rate in accordance with the Nomination and Remuneration Committee Charter.

The Bank does not have a separate Nomination and Remuneration Committee, therefore the Nomination and Remuneration Committee meetings discuss the nomination and remuneration agenda in one committee forum. Of the 9 (nine) Nomination and Remuneration Committee meetings held in 2022, there were at least 8 (eight) meetings that discussed the Nomination and/or Remuneration agenda.

No	Name	Position on the Committee	Meeting Attendance	Percentage of Attendance (%)
1	Budhi Dyah Sitawati	Chairperson and Member	9	100%
2	Dato' Khairussaleh Ramli	Member	2*	100%
3	Hendar	Member	9	100%
4	Edwin Gerungan	Member	9	100%
5	Nelda Victoria Siburian	Member and Executive Secretary	9	100%

*) refers to the number of attendances after he/she officially becomes a member of the Nomination and Remuneration Committee.

Board of Directors Succession Planning

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

1. Review the talent management process, including establishing succession and development planning for members of the Board of Directors.
2. Monitor and provide input to the Board of Directors with respect to the leadership development framework, succession planning and development for Directors to ensure continuity of succession planning.
3. Provide recommendations and ensure that the members of the Board of Directors receive appropriate and continuous development and are aware of the latest developments in the industry.



RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee was established by the Board of Commissioners in order to support the effective implementation of duties and responsibilities related to risk management oversight, the establishment of a 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 Monitoring Committee is based on the following provisions:

- Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Governance for Commercial Banks.
- Circular Letter of the Financial Services Authority (SEOJK) No.13/SEOJK.03/2017 on 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 Guidelines that regulates the membership, structure, authority, duties and responsibilities, meetings, activities and work procedures of the

Risk Oversight Committee in carrying out its functions. The Risk Monitoring Committee Charter was last updated on 25 January 2023 and has been uploaded on the Bank's website. Furthermore, the charter of the Risk Oversight Committee will always be reviewed periodically in order to comply with applicable regulations.

Composition of Risk Oversight Committee Members

The membership and composition, as well as the independence of the members of the Risk Oversight Committee have complied with OJK regulations. The Bank's Risk Oversight Committee in 2022 consists of 1 (one) Chairman / concurrent member who is an Independent Commissioner, 3 (three) members who are Independent Commissioners, 3 (three) members who are Commissioners, and 2 (two) Independent Parties with competence and qualifications in the fields of economics, banking, finance and risk management.


Based on the Decree of the Board of Directors of the Company No. SK 2022.03/PRESDIR dated July 15, 2022 concerning Changes in the Composition of Members of the Risk Oversight Committee for the Period 2021-2024 which revises the Decree of the Board of Directors of the Company No. SK.2021. 008/PRESDIR dated 30 September 2021 which revises the Company's Board of Directors Decree No. SK.2021.003/PRESDIR dated 7 April 2021, the composition of the Maybank Indonesia Risk Oversight Committee Members is as follows:






No	Name	Position	Position in 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	Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	Member (*)	2021-2024
8	Farid Harianto	Independent Party	Member	2021-2024
9	Agus Kretarto	Independent Party	Member and Executive Secretary	2021-2024

(*) effective member since 15 July 2022.

Qualification and Profile of Risk Oversight Committee Members

The following are the profiles and qualifications of the Risk Oversight Committee Members

Membership Profile	Career Background	Education
 <p>Achjar Iljas</p>	<p>Served as the Bank's Risk Oversight Chairman. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>

Membership Profile	Career Background	Education
 <p>Budhi Dyah Sitawati</p>	<p>She serves as a member of the Risk Oversight Committee. Details of her experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Hendar</p>	<p>He serves as a member of the Risk Oversight Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Putut Eko Bayuseno</p>	<p>He serves as a member of the Risk Oversight Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Edwin Gerungan</p>	<p>He serves as a member of the Risk Oversight Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Datuk Lim Hong Tat</p>	<p>He serves as a member of the Risk Oversight Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>
 <p>Dato' Zulkiflee Abbas Abdul Hamid</p>	<p>He serves as a member of the Risk Oversight Committee. Details of his experience and qualifications can be found in the Board of Commissioners Profile in the Company Profile chapter.</p>	<p>Listed in the Board of Commissioners Profile.</p>



Membership Profile

Career Background

Education



Farid Harianto

He serves as a member of the Risk Oversight Committee.

Dr. Farid Harianto is an economist with expertise in finance. He has served as special staff to the Vice President of the Republic of Indonesia as well as 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 BUMN 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 has spanned the academic as well as public and private sectors. He served as CEO of Credit Rating Indonesia (1995-1998) and was later appointed as Deputy Chairman of the National Banking Restructuring Agency (IBRA: 1998-2000). During his tenure at IBRA, he spearheaded the consolidation (closure, merger and recapitalization) of the banking sector, as well as the negotiation and settlement process with controlling shareholders of banks. He was Director of the Graduate Program at the Institute of Management Education and Development (1990-1993), and Head of Microeconomic Research PAU University of Indonesia (1990-1993). He was a visiting lecturer and Chair of ASEAN and International Studies at the Center of International Studies (CIS), University of Toronto (1993-1995), and has served as an advisor to various Indonesian private companies and international organizations including FIAS/World Bank, Asian Development Bank, CIDA and IDRC. His column appears monthly in Globe Asia, and his writings have been published in leading scholarly journals.

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



Agus Kretarto

Menjabat sebagai Anggota/Sekretaris Komite Pemantau Risiko.
A Chartered Accountant.

He has served as a Member of the Integrated Risk Monitoring & Governance Committee of Bank Maybank Indonesia since 2018. Previously he held the following positions: Member of Audit Committee of PT Jasa Angkasa Semesta Tbk and PT Cardiq Aero Services Tbk (2012 - August 2021); Member of Audit & Risk Monitoring Committee of Maybank Indonesia (2012-April 2018); Member of Audit Committee of PT Indonesia Infrastruktur Finance (2012- March 2018); Member of Audit & Risk Monitoring Committee of Bank Barclays Indonesia (2009 - June 2011); Member of Risk Monitoring Committee of BII (2008-2012); Board Member of DKI Jakarta PAM Regulatory Agency (2005-2011); Member of Audit Committee of BII (2003-2008); Compliance Director of Bank Harmoni Internasional (2002-2003); GM Corporate Secretary of PT Mustika Ratu Tbk (2001), Head of Planning & Development Division and Corporate Secretary (1995-2000) and Head of SKAI of PT Bank Rama Tbk. (1993-1994); Auditor of BPKP at State-Owned Banks (1987-1992); and Auditor of several State-Owned Enterprises and State Budget Projects & World Bank Projects (1982-1984).

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

Term of Office

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

Independence of Risk Oversight Committee Members

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

Main Duties

1. Review material risk management policies developed by management for recommendation and approval by Dekom; and ensure that risk management policies are at least in accordance with the guidelines for all types of risks set by the regulator.
2. Evaluate the suitability of risk management policies with the implementation of bank policies.
3. Review any non-compliance with prudential rules and with the policy and control framework established by relevant units.
4. Monitor and evaluate the implementation of the duties of the Risk Management Committee and the Risk Management Work Unit.
5. Providing advice to the Decom on relevant information arising from its risk monitoring and responsibilities.

Task Implementation Report 2022

1. Periodically review and assess:
 - a. 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).
 - c. Quarterly Risk Profile.
 - d. Risk Based Soundness Level (RBBR) semesterly for the approval of the Board of Commissioners.
 - e. Status of compliance with established Risk Appetite Statements (RAS).
 - f. Maximum Lending Limit (LLL) and Internal Counterparty Limit.
 - g. 25 largest debtors/obligors.
 - i. Portfolio development compared to targets, as well as significant mutations, arrears, NPLs, impairments, progress of the remedial process including write-offs and adequacy of provisioning.
 - j. Operational risk dash-board covering risk incidents including actual losses, potential losses, and near misses.
 - k. Information technology (IT) & cyber risk including monitoring of the implementation of modernization and rejuvenation of IT infrastructure covering hardware, software and services, as well as digitalization roadmap.
2. Evaluation of risk management policies conducted during 2022 by the Risk Monitoring Committee against:
 - a. Authority of Credit Committee 1, 2 and 3.
 - b. ICAAP Policy Update.
 - c. 2022 Recovery Policy Paper (RCP).
 - d. Industry Limit in 2022.
 - e. YTD Profit/Loss Limit & PVO1 Fixed Income Securities.
 - f. *Risk Appetite Statement (RAS) 2022*.
 - g. Capital Framework Update
 - h. Update Per. Pur. Cyber Security Risk Management.
 - i. Update of Credit/Financing Classification and Impairment Policy.
 - j. ESG Risk Management Framework.
 - k. SME+ Loan Underwriting Standard Update.
 - l. Market and Liquidity Risk Management Framework Update.
 - m. Updating Operational Risk Management Framework and Policy.
 - n. Recovery Policy Update in 2023.
 - o. Resolution Plan for 2023.
 - p. Risk Management Committee TOR Update.
 - q. Risk Management Framework and Risk Document 2022 Update.
 - r. Consumer and Community Protection Policy.
 - s. Industry Limit 2022 Mid-Year Update.
 - t. PDA RSME & CUS SME+.



Committee Meetings and Attendance Rate

The Risk Oversight Committee Charter provides that regular meetings of the Risk Oversight Committee will be held prior to regular meetings of the Board of Commissioners. Any ad hoc meeting may be held upon special request. Notice of the time, place, agenda and materials of the meeting shall be given to each member not less than 48 hours prior to the time of the meeting.

Regarding quorum, the Risk Oversight Committee meetings are attended by at least 51% of the Committee Members, including at least one Independent Commissioner and Independent Party. Based on the meeting, the Risk Oversight Committee will provide a report to the Board of Commissioners. This report may consist of any subject as a recommendation for approval and/or ratification and/or provide information to the BOC.

During 2022, the Risk Monitoring Committee held 10 meetings, with the attendance of members as follows:

Name	Position	Attendance at Risk Oversight Committee Meetings
Achjar Iljas	Chairman and Member	10 times (100%)
Budhi Dyah Sitawati	Member	10 times (100%)
Hendar	Member	10 times (100%)
Putut Eko Bayuseno	Member	8 times (80%)
Edwin Gerungan	Member	10 times (90%)
Datuk Lim Hong Tat	Member	10 times (100%)
Dato' Zulkiflee Abbas Abdul Hamid	Member (*)	3 times (60%)
Farid Harianto	Member	10 times (100%)
Agus Kretarto	Member/Secretary	10 times (100%)

(*) effective member since 15 July 2022.

In order to comply with health protocols during the COVID-19 pandemic, the Risk Monitoring Committee meetings during 2022 were conducted via video conference.

INTEGRATED GOOD CORPORATE GOVERNANCE COMMITTEE

Together with the FSIs that are members of the Maybank Indonesia Financial Conglomerate (“KKMBI”), Maybank Indonesia implements integrated Corporate Governance comprehensively and effectively based on OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates. Maybank Indonesia as the Main Entity together with KKMBI Member FSIs continuously improve the Governance structure and process so as to produce good Integrated Governance.

The Board of Commissioners of Maybank Indonesia as the Main Entity established the Integrated Good Corporate Governance Committee (IGCG), with the aim of assisting and facilitating the Board of Commissioners in carrying out its duties and functions of supervising the implementation of Governance at each Financial Services Institution (FSI) in KKMBI in accordance with the Integrated 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 Governance Guidelines, and evaluate the Integrated Governance Guidelines and direct them for improvement.

Legal Basis for the Establishment of the Integrated Good Corporate Governance Committee

1. OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates.
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Governance for Financial Conglomerates;
3. OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks;
4. OJK Regulation NO. 45 /POJK.03/2020 concerning Financial Conglomeration;
5. Articles of Association of Maybank Indonesia and its amendments;
6. KKMBI Integrated Governance Guidelines;
7. Corporate Charter;
8. Decree of the Board of Directors No. 2022.010/PRES DIR dated October 31, 2022 stipulating the membership of the Integrated Governance Committee.

Integrated Good Corporate Governance Committee Charter

Maybank Indonesia has a IGCG Committee Charter which serves as a guideline in carrying out the duties and responsibilities of the IGCG Committee. The IGCG Committee Charter regulates the membership, structure, authority, duties and responsibilities, meetings, activities and work procedures for the IGCG Committee in carrying out its functions. The IGCG Committee Charter was issued based on the approval of Maybank Indonesia Board of Commissioners and stipulated by the Board of Directors on December 7, 2017 and has been uploaded on the Bank’s website.

Integrated Good Corporate Governance Committee Guidelines

Maybank Indonesia as the Main Entity has Guidelines that refer to conservative regulations as a guide for FSIs in KKMBI to implement Governance, so as to encourage quality improvement in the implementation of IGCG. By implementing IGCG, it will encourage the Financial Conglomerate to have more prudent Governance in accordance with the principles of transparency, accountability, responsibility, independency or professionalism, and fairness. The IGCG Guidelines are reviewed periodically to be in accordance with the applicable provisions and conditions. The IGCG KKMBI Guidelines have been updated several times since its issuance and can be accessed on the Bank’s website. The Board of Directors of Maybank Indonesia as the Main Entity has submitted these Integrated Good Corporate Governance Committee (along with any amendments) to the Board of Directors of the KKMBI Member FSIs to be used as a guideline for the Member FSIs in preparing the governance guidelines at each KKMBI Member FSI.

Composition of Integrated Good Corporate Governance Committee Members

In order to carry out its duties in relation to IGCG in KKMBI, the Bank’s Board of Commissioners has established IGCG Committee. In accordance with POJK No.18/2014, the IGCG Committee membership consists of at least:




1. an Independent Commissioner who is the Chairman of one of the committees in the Main Entity, as chairman and member;
2. an Independent Commissioner representing and appointed from a FSI within the Financial Conglomerate, as a member;
3. an independent party, as a member; and
4. a member of the Sharia Supervisory Board of the FSI in the Financial Conglomerate, as a member.
5. Membership of the Independent Commissioner, independent party and member of the Sharia Supervisory Board on the Integrated Good Corporate Governance Committee in the Financial Conglomerate shall not be counted as concurrent positions.
6. The number and composition of Independent Commissioners who become members of the IGCG Committee are adjusted to the needs of the Financial Conglomerate as well as the efficiency and effectiveness of the IGCG Committee’s duties by taking into account at least the representation of each financial services sector.



Members of the IGCG Committee of Maybank Indonesia Financial Conglomerate were most recently appointed based on the Decree of the Board of Commissioners and determined by the Bank's Board of Directors through the Decree of the Board of Directors No.SK.2022.010/PRESDIR dated October 31, 2022, with the following composition:

Name	Position in Committee	LJK	Position in the Financial Institution
Budhi Dyah Sitawati	Chairperson and Member	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Abdul Jabar Majid	Member	MBI	Sharia Supervisory Board
I Nyoman Tjager	Member	MSID	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
Freddy Hendradjaja	Member	MAM	Independent Commissioner
Didit Mehta Pariadi	Member	EII	Independent Commissioner

Qualification and Profile of Integrated Good Corporate Governance Committee Members

Name	Work Experience Background
 <p>Budhi Dyah Sitawati</p>	<p>Appointed as chairman of the Integrated Good Corporate Governance Committee based on the resolution of the Board of Commissioners meeting dated October 27, 2017. Full profile is listed in the Board of Commissioners Profile.</p>
 <p>Agus Kretarto</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since April 6, 2018. Full profile is listed in the Risk Oversight Committee Profile.</p>
 <p>Abdul Jabar Majid</p>	<p>Appointed as a member of the Integrated Good Corporate Governance Committee since the Board of Commissioners meeting dated May 26, 2017. Full profile is listed in the Syariah Supervisory Board Profile</p>

Name	Work Experience Background
 <p data-bbox="268 633 416 658">I Nyoman Tjager</p>	<p data-bbox="504 324 1310 349">Appointed as member of Integrated Good Corporate Governance Committee since July 20, 2018.</p> <p data-bbox="504 371 663 396">Education History</p> <p data-bbox="504 398 1457 468">He completed his undergraduate education at the Faculty of Law, Gadjah Mada University Yogyakarta (1976), then obtained his Master of Economic at Fordham University New York - USA (1987) and completed the Doctor of Law Program at Gadjah Mada University Yogyakarta in 2003.</p> <p data-bbox="504 492 654 517">Work Experience</p> <p data-bbox="504 519 1466 730">He began his career at the Capital Market Supervisory Agency (BAPEPAM) of the Ministry of Finance in the Law and Legislation division from 1979 to 1999 with his last position as Head of the Bapepam Legal Bureau. In 1999-2000, he served as Assistant Minister of State for Investment for National Business Empowerment/Deputy for National Business Development of the Investment Coordinating Board (BKPM), Deputy Minister/Deputy Head of BKPM and SOE Development for Restructuring and Privatization, and Secretary of State/Principal Secretary of BKPM and SOE Development. In 2000-2001 as Director General of SOE Development of the Ministry of Finance. In 2001-2005 as Expert Staff to the Minister of State for SOEs for Small Business Partnership. In 2016-2020 as Expert Staff & Planning Expert of the Supervisory Commission of the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas).</p> <p data-bbox="504 754 1469 994">Apart from serving in government, he also served as Commissioner in several companies during 1993-2020, including as Commissioner of PT Pelayaran Samudera Djakarta Lloyd, President Commissioner of PT Kustodian Sentral Efek Indonesia (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 PT Bursa Efek Indonesia, Independent Commissioner and Chairman of Audit Committee of PT Ancora Indonesia Resources Tbk, Independent Commissioner and Vice Chairman of GCG, Nomination & Remuneration Committee of AJB Bumiputera 1912, Vice President Commissioner/Independent Commissioner and Chairman of Audit Committee of PT Indocement Tunggak Prakarsa Tbk, and President Commissioner of PT Hanson International Tbk, President Commissioner/Independent Commissioner and Chairman of Audit Committee of PT Sorini Agro Asia Corporindo Tbk.</p> <p data-bbox="504 1019 1445 1111">Since 2011 until now he has served as Member of Audit Committee & Risk Monitoring Committee of PT Bank Nationalnobu Tbk, President Commissioner/Independent Commissioner & Chairman of Audit Committee of PT Wahana Ottomitra Multiartha Tbk, and Independent Commissioner & Chairman of Audit Committee of PT Home Credit Indonesia.</p>
 <p data-bbox="245 1435 437 1460">Deswandhy Agusman</p>	<p data-bbox="504 1131 1310 1155">Appointed as member of Integrated Good Corporate Governance Committee since May 22, 2015.</p> <p data-bbox="504 1178 663 1202">Education History</p> <p data-bbox="504 1205 1401 1252">Indonesian citizen. He has completed his Bachelor's Degree in Civil Engineering from Bandung Institute of Technology in 1985 and Master of Business Administration from University of Denver, Colorado, USA (1988).</p> <p data-bbox="504 1276 654 1301">Work Experience</p> <p data-bbox="504 1303 1390 1328">Prior to serving as President Commissioner (Independent) of PT Maybank Indonesia Finance, he served as:</p> <ul data-bbox="504 1330 1318 1541" style="list-style-type: none"> • Executive Development Program and Risk Manager of Citibank (1989-1990) • Syndication Manager of PT Nomura Indonesia (1990-1992) • Managing Director, Corporate Finance PT Peregrine Sewu Securities (1992-1998) • Director General and Deputy Minister of the Ministry of Cooperatives and SMEs (1998 - 2002) • Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (1999-2000) • President Commissioner of PT Permodalan Nasional Madani (1999-2004) • Commissioner of PT Bank Permata Tbk (2002-2006); • Member of the Finance and Banking Policy Committee of the Ministry of SOEs (2010); and • Commissioner of PT Bank Tabungan Negara (Persero) Tbk (2010-2012). <p data-bbox="504 1565 679 1590">Concurrent Position</p> <p data-bbox="504 1592 1331 1617">Since 2015, he concurrently served as Commissioner (affiliated) of PT Maybank Sekuritas Indonesia.</p> <p data-bbox="504 1641 707 1666">Affiliation Relationship</p> <p data-bbox="504 1668 1385 1715">He has no affiliation, financial, management, and family relationships with other members of the Board of Commissioners, members of the Board of Directors, and Major and Controlling Shareholders.</p>



Name

Work Experience Background



Myrnie Zachraini Tamin

Appointed as member of Integrated Good Corporate Governance Committee since May 22, 2015.

Education History

She holds a Bachelor's degree in Accounting from the Faculty of Economics, University of Indonesia, Jakarta (1987) and a Master's degree in Business Law/Master of Law Program from the Faculty of Law, Padjadjaran University, Bandung (2006).

Work Experience

1. Director of KAP Hadi Sutanto & Rekan (Price Waterhouse) (1987 - 2004).
2. Non-Equity Partner of KAP Haryanto Sahari & Rekan (Pricewaterhousecoopers) (2004 - 2007).
3. Consultant of Tass Consulting (2007 - 2010).
4. Lecturer of Bakrie Education Foundation (2007 - 2009).
5. Member of Audit Committee of PT Indo Tambangraya Megah Tbk (2008 - 2012).
6. Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk (2010 - current).
7. Chairman of the Audit Committee of PT Wahana Ottomitra Multiartha Tbk (2011 - 2014).
8. Member of Audit Committee of PT Bumi Resources Tbk (2012 - current).
9. Member of Audit Committee of PT Sarana Menara Nusantara Tbk (2013 - 2018).
10. Member of the Executive Board of the Indonesian Audit Committee Association (2013 - 2016).
11. Member of Audit Committee of Mitra Dhuafa Cooperative (Komida) (2014 - current).
12. Member of Risk Monitoring Committee of PT Wahana Ottomitra Multiartha Tbk (2015 - current).
13. Member of Integrated Governance Committee of Maybank Indonesia Financial Conglomeration PT Bank Maybank Indonesia Tbk (formerly PT Bank Internasional Indonesia Tbk) (2015 - current).
14. Chairman of the Indonesian Audit Committee Association (2016 - 2019).
15. Chairman of Audit Committee of PT Wahana Ottomitra Multiartha Tbk (2016 - 2020).
16. Member of Audit Committee of PT Profesional Telekomunikasi Indonesia (Protelindo) (2018 - current).
17. Member of Certification Board of Indonesian Audit Committee Association (2019 - current).
18. Chairman of the Nomination and Remuneration Committee of PT Wahana Ottomitra Multiartha Tbk (2020 - current).
19. Member of Audit Committee of PT Medikaloka Hermina Tbk (2020 - current).
20. Member of Audit Committee of University of Indonesia (2020 - current).

Concurrent Position

1. Member of Audit Committee of PT Bumi Resources Tbk (2012 - current).
2. Member of Audit Committee of Mitra Dhuafa Cooperative (Komida) (2014 - current).
3. Member of Risk Monitoring Committee of PT Wahana Ottomitra Multiartha Tbk (2015 - current).
4. Member of Audit Committee of PT Profesional Telekomunikasi Indonesia (Protelindo) (2018 - current).
5. Member of Certification Board of Indonesian Audit Committee Association (2019 - current).
6. Chairman of the Nomination and Remuneration Committee of PT Wahana Ottomitra Multiartha Tbk (2020 - current).
7. Member of Audit Committee of PT Medikaloka Hermina Tbk (2020 - current).
8. Member of Audit Committee of University of Indonesia (2020 - current).

Affiliation Relationship

She has no affiliation with members of the Board of Directors, members of the Board of Commissioners, or the Controlling and Major Shareholders.

Appointed as a member of the Integrated Good Corporate Governance Committee since the Board of Commissioners meeting on July 22, 2022.



Freddy Hendradjaja

Education History

Indonesian citizen. He holds a Master of Business Administration degree in International Finance from Brandeis University, USA and a Bachelor of Economics degree from the University of Indonesia.

Work Experience

He was appointed as Independent Commissioner of PT Maybank Asset Management in June 2022. He has more than 20 years of experience in the capital market industry, including serving as Portfolio Manager at Bahana TCW Investment Management, Head of Alternative Investments at Danareksa Investment Management, Associate Director at Danareksa Capital, and Chief Investment Officer at Lippo Securities. Currently, he also serves as Co-founder & Commissioner/Chairman of the Board at P2P lending company PT Kredit Plus Teknologi (Pinjam Gampang).

He has been licensed as a Deputy Underwriter (WPEE) and Deputy Broker-Dealer (WPPE) based on the decision of the Financial Services Authority (OJK).

Name	Work Experience Background
 <p data-bbox="256 636 427 658">Didit Mehta Pariadi</p>	<p data-bbox="504 327 1353 371">Appointed as a member of the Integrated Good Corporate Governance Committee since the Board of Commissioners meeting on October 31, 2022.</p> <p data-bbox="504 398 663 421">Education History</p> <p data-bbox="504 423 1461 468">Indonesian citizen, born in 1959, domiciled in Depok. He earned his Master's degree in Management Accounting at the University of Indonesia in 1990.</p> <p data-bbox="504 495 655 517">Work Experience</p> <p data-bbox="504 519 1422 564">Currently serves as Independent Commissioner of PT Asuransi Etiqa Internasional Indonesia, and as President Commissioner of PT Jasa Cipta Rembaka, a Reinsurance Brokerage Company since 2020.</p> <p data-bbox="504 591 1437 703">He started his career as a Senior Auditor and Consultant in 1985 - 1987. Then he started his Senior Management level as a Member of the Board of Directors in various companies. He started his insurance career in 2016 as an Independent Commissioner and Chairman of the Audit Committee at PT Asuransi Jasa Indonesia ("JASINDO"), a General Insurance company. At JASINDO, he also served as Director of Finance & Investment (2018 - 2020) and then as President Director (2020 - 2021).</p>

Term of Office

The term of office of the members of the IGCG Committee shall not exceed the term of office of each member as stipulated in the Articles of Association of each FSI, unless the member concerned resigns from membership of this committee, or no longer works for a FSI company that is a Member of the KKMBI.

Independence of the Integrated Good Corporate Governance Committee

All members of the IGCG Committee have met all independence criteria and are able to carry out their duties independently, uphold the interests of the company and cannot be influenced by any party.

Concurrent Position

Membership of Independent Commissioners, independent parties, and members of the Sharia Supervisory Board as referred to in Article 17 paragraph (1) POJK No.18/POJK.03/2014 on the Integrated Governance Committee in the Financial Conglomerate shall not be counted as concurrent positions.

Responsibility and Authority of Integrated Good Corporate Governance Committee

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

- a. Evaluate the implementation of the Integrated Good Corporate Governance Committee by Member FSIs and the Main Entity, through:
 - assessment of the adequacy of internal control,
 - implementation of integrated compliance and internal audit functions, and
 - implementation of the Integrated Governance Committee.
- b. Provide recommendations to the Board of Commissioners of the Main Entity on the results of the evaluation of the implementation of the Integrated Good Corporate Governance Committee;
- c. Provide recommendations to the Board of Commissioners of the Primary Entity for the improvement of the Integrated Governance Committee Guidelines;
- d. Organizing Integrated Good Corporate Governance Committee meetings on a regular basis.

In terms of conducting evaluations, the Integrated Good Corporate Governance Committee is authorized to request information from the Work Units below, namely in the form of evaluation results on the implementation of the Integrated Governance Committee:

- a. integrated compliance function from SKKT;
- b. integrated internal audit function from SKAIT;
- c. integrated risk management implementation from SKMRT;
- d. integrated minimum capital requirement; and other matters related to the implementation of integrated governance in Maybank Indonesia Financial Conglomeration.

The Chairman of the Integrated Good Corporate Governance Committee shall make and submit a report to the Bank's Board of Commissioners on each implementation of its duties accompanied by recommendations (if necessary in terms of obtaining approval).

Integrated Good Corporate Governance Committee Meeting in 2022

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

- a. Integrated Good Corporate Governance Committee meetings are held in accordance with the needs of KKMBI, at least 1 (one) time every 1 (one) semester;
- b. Meetings may be held if attended by more than 50% of the Integrated Governance Committee members;
- c. Meeting decisions were made based on the principle of deliberation to reach consensus. In the event that deliberation to reach consensus is not achieved, decisions shall be made by voting based on the affirmative votes of more than 50% of the Committee Members present.
- d. Dissenting opinions occurring in the meeting and the reasons for the differences shall be clearly stated in the minutes of the meeting.
- e. Minutes of Meeting shall be prepared by the Integrated Governance Committee Secretariat or by a person present at the Meeting appointed by the Chairman of the Meeting and shall be signed by all Integrated Good Corporate Governance Committee Members present at the relevant Meeting.
- f. The Integrated Good Corporate Governance Committee Meeting may be conducted through electronic media.



During 2022, the KKMBI Integrated Good Corporate Governance Committee Meeting was held 4 (four) times, so that the committee meeting was held exceeding the minimum number specified in POJK No.18/POJK.03/2014 and in the KKMBI Integrated Good Corporate Governance Committee Charter, namely 1 (one) time every semester.

The agenda of the Integrated Good Corporate Governance Committee Meeting in 2022 is as follows:

January 27, 2022

1. Application for rating recommendation for submission of:
 - a. Integrated Governance Implementation Assessment Report for 2nd semester 2021;
 - b. Integrated Risk Profile Report for 2nd semester 2021;
 - c. Integrated Minimum Capital Adequacy Report as of December 31, 2021.
2. Request for recommendation on Term of Reference of Integrated Risk Management Committee (TOR IRMC)
3. Request for recommendation of Integrated Risk Management Framework.
4. Implementation Report of Integrated Compliance and AML/CFT Working Unit for the 4th quarter 2021.
5. Implementation Report of the Integrated Internal Audit Working Unit (SKAIT) for the 4th quarter of 2021.

April 18, 2022

1. Request for recommendation to submit the Annual Report on the Implementation of IGCG KKMBI in 2021.
2. Request for recommendation to amend the Integrated Capital Management Framework and Integrated Capital Contingency Plan.
3. Request for recommendation for Intragroup Policy Changes
4. Implementation Report of Integrated Compliance and AML/CFT Working Unit for the first quarter of 2022.
5. Implementation Report of the Integrated Internal Audit Work Unit (SKAIT) for the first quarter of 2022.

July 18, 2022

1. Application for rating recommendation for submission of:
 - a. Integrated Governance Implementation Assessment Report for 1st semester 2022;
 - b. Integrated Risk Profile Report for the first semester of 2022;
 - c. Integrated Minimum Capital Requirement Report as of June 30, 2022.
2. Request for recommendation to adjust the composition of the IGCG Committee of KKMBI.
3. Implementation Report of Integrated Compliance and AML/CFT Working Unit for 2nd quarter 2022.
4. Implementation Report of the Integrated Internal Audit Work Unit (SKAIT) 2nd quarter 2022.

October 27, 2022

1. Request for a recommendation to adjust the composition of the KKMBI IGCG Committee.
2. Request for recommendation to amend the Integrated Risk Management Implementation Policy and Term of Reference of the Integrated Risk Management Committee.
3. Implementation Report of Integrated Compliance and AML/CFT Working Unit for 3rd quarter 2022.
4. Implementation Report of the Integrated Internal Audit Work Unit (SKAIT) for the 3rd quarter of 2022

Frequency and Attendance of Integrated Good Corporate Governance Committee Meetings

During 2022, the Integrated Good Corporate Governance Committee held 4 (four) meetings. The frequency and meeting attendance of each member of the Integrated Good Corporate Governance Committee are as follows.

Name	Position	Meeting Frequency	Number of Attendance in Meeting	Percentage
Budhi Dyah Sitawati	Chairperson 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%
Freddy Hendradjaja*	Member	1	1	100%
Didit Mehta Pariadi P**	Member			

*) appointed as IGCG Committee member since July 22, 2022

***) appointed as member of IGCG Committee since October 31, 2022

Implementation of Integrated Good Corporate Governance Committee Duties 2022

During 2022, the Integrated Good Corporate Governance Committee focused its activities on supervising and evaluating, among others, the following matters:

1. Provide recommendations in updating the Integrated Corporate Governance Guidelines;
2. Providing recommendations related to the submission of half year and annual Integrated Governance Implementation Reports to OJK;
3. Providing recommendations related to the submission of half year Risk Profile Report and Minimum Capital Adequacy Report to OJK;
4. Providing recommendations in terms of appointment and changes in the composition of the IGCG Committee members in order to fulfill the representation of members from each FSI member of the Financial Conglomeration;
5. Provide recommendations in terms of reporting to the regulator in the event of changes to the members and membership of the KKMBI FSI;
6. Supervise and provide recommendations on the implementation of the integrated work units that have been established in order to support the implementation of supervision by the IGCG Committee, including the Integrated Internal Audit Work Unit, Integrated Compliance Work Unit and Integrated Risk Management Work Unit. Reports on the implementation of the functions of each of these working units were reported periodically to the Integrated Governance Committee.
7. Periodic evaluation of the framework of Integrated Risk Management Work Unit and Integrated Capital Management Procedure.

Assessment of Integrated Good Corporate Governance Committee

The assessment of the Integrated Good Corporate Governance Committee Performance for 2022 was carried out through the Board of Commissioner (BOC) and BOC Committees Effectiveness Evaluation (BEE) assessment framework.

Based on the results of the 2022 BEE, the Board of Commissioners is of the opinion that the Integrated Governance Committee has carried out its roles and responsibilities satisfactorily, with a statement that the areas evaluated have been satisfactory and meet the requirements.

The areas evaluated are as follows:

No.	Key Indicators	Weighted Average	Rating Definition
1.	Authority, resources and access to information is evident and satisfactory.	3	Satisfactory
2.	This Committee meets regularly to discuss and to follow through on key issues.	3.4	Satisfactory
3.	The Committee effectively engages issues and discharges its responsibilities based on its Terms of References	3	Satisfactory
4.	The current BOC Committee composition enables the Committee to carry out its duties effectively	3.4	Satisfactory
5.	The Committee provides timely and adequate insights and documentation to the BOC	3	Satisfactory
6.	The Committee Chair leads the Committee effectively to ensure robust decision making	3.4	Satisfactory



WHISTLEBLOWING GOVERNANCE COMMITTEE

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

The Bank has a policy and mechanism for handling complaints (Whistleblowing) to improve the effectiveness of the implementation of the Fraud Control System by emphasizing on the disclosure of complaints (Whistleblowing).

The Bank has established a Whistleblowing Governance Committee on May 11, 2021 which functions to ensure that the follow-up of Whistleblowing reports receives adequate attention, guaranteed independence, the implementation of investigations and the necessary corrective actions can be carried out properly.

Legal Basis

- Law of the Republic of Indonesia No. 21 of 2011 on the Financial Services Authority;
- Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Governance for Commercial Banks;
- Circular Letter of the Financial Services Authority (SE OJK) No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Governance for Commercial Banks;
- POJK No.39/POJK.03/2019 dated December 19, 2019 concerning the Implementation of Anti-Fraud Strategies for Commercial Banks; and
- Other relevant laws and regulations

Whistleblowing Governance Committee Charter

To support the implementation of the duties of the Whistleblowing Governance Committee, the Bank has established a Whistleblowing Governance Committee Charter which regulates the following matters:

1. Objective
2. Authority
3. Membership
4. Duties and responsibilities
5. Frequency of meetings
6. Meeting Agenda
7. Chairman and Meeting participants
8. Meeting Results and Minutes
9. Reporting

Structure and Membership

The composition of the Whistleblowing Governance Committee as of 31 December 2022 is as follows:

No.	Name	Position in the Company	Position in the Committee
1	Putut Eko Bayuseno	Independent Commissioner	Chairman and Member
2	Hendar	Independent Commissioner	Alternate Chairman and Member
3	Budhi Dyah Sitawati	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 Management	Member

Term of Office

The term of office of the members of the Whistleblowing Governance Committee shall not exceed the term of office of each member, unless the member concerned resigns from 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 membership (whichever occurs first).

Independence

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

1. Chairman : Independent Commissioner
2. Alternate Chairman: Independent Commissioner
3. Permanent Member:
 - Independent Commissioner
 - Director of Legal, Compliance, Corporate Secretary and Anti-Fraud
 - Human Capital Director
 - Risk Management Director

Based on the composition of the membership where the appointed Chairman and Substitute Chairman are from Independent Commissioners, the independence criteria of the membership composition has been met.

Duties and Responsibilities

The Whistleblowing Governance Committee is responsible for:

- a. Review and assess the adequacy of policies and procedures related to whistleblowing.
- b. Evaluate the follow-up of whistleblowing reports in terms of: follow-up investigations, case closure, and can provide recommendations if necessary.
- c. Conduct reviews related to Whistleblowing indicators, including: statistics on reports received from Whistleblowing channels, types of reports, trend analysis, reports that are in the process of investigation and reports that are closed.

Implementation of Duties of the Whistleblowing Governance Committee

During 2022, the Whistleblowing Governance Committee has conducted activities in the form of supervision and evaluation as well as review of Whistleblowing indicators, including statistics on reports received from Whistleblowing channels, types of reports, trend analysis, reports that are in the process of investigation and closure of reports, as part of the Whistleblowing Governance Committee meeting agenda.

Meetings and Attendance Rate

Based on the Whistleblowing Governance Committee Charter, Committee Meetings are held every quarter but can be held at any time if necessary. Throughout 2022, the Whistleblowing Governance Committee Meeting was held 4 (four) times with the following attendance rates:

No.	Date	Attendance Rate
1	20 January 2022	100%
2	21 April 2022	100%
3	20 July 2022	83%
4	19 October 2022	100%

Member Training Program

The profiles of each member can be found in this Annual Report.



INFORMATION AND TECHNOLOGY OVERSIGHT COMMITTEE

Good Corporate Governance (GCG) is crucial in improving the Bank's performance, protecting the interests of stakeholders and enhancing compliance with prevailing laws and regulations and ethical values.

To support the implementation of GCG principles and improve the effectiveness of the supervisory function performed by the Board of Commissioners, the Bank may establish Committees.

The Information and Technology Oversight Committee (IT Oversight Committee) is a committee that assists the Board of Commissioners in carrying out its supervisory function. This committee was established by and responsible to the Board of Commissioners on August 29, 2022 in accordance with the approval of the IT Oversight Committee Charter by the Board of Commissioners.

Legal Basis

- OJK Regulation No. 33/POJK.04/2014 dated December 8, 2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies.
- OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 regarding the Implementation of Governance for Commercial Banks.

- OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 regarding the Implementation of Governance for Commercial Banks.
- OJK Regulation No. 38/POJK.03/2016 dated December 1, 2016 regarding the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
- OJK Regulation No. 11/POJK.03/2022 dated July 6, 2022 regarding the Implementation of Information Technology by Commercial Banks.

Information and Technology Oversight Committee Charter

To support the implementation of the IT Oversight Committee's duties, the Bank has established the IT Oversight Committee Charter which regulates the following matters:

1. Purpose
2. Authority
3. Membership
4. Duties and responsibilities
5. Compliance with Laws and Regulations
6. Other duties
7. Work and Meeting Procedures
8. Reporting
9. Confidentiality
10. Evaluation
11. Miscellaneous.

Structure and Membership

The composition of the IT Oversight Committee as of July 22, 2022 is as follows:

No.	Name	Position in the Company	Position in Committee
1	Dato'Zulkiflee Abbas bin Abdul Hamid	Commissioner	Chairman
2	Edwin Gerungan	Commissioner	Member
3	Datuk Lim Hong Tat	Commissioner	Member

Term of Office

The term of office of the IT Oversight Committee members may not exceed the term of office of the Board of Commissioners as stipulated in the Articles of Association. Replacement of IT Oversight Committee members must be approved by the Board of Commissioners. The number of members of the IT Oversight Committee is at least 3 (three) people, so that any vacancy in the position of a member must be filled immediately within a period of no later than 3 (three) months.

Independence

The IT Oversight Committee must be entirely independent from the influence of the Board of Directors and accountable only to the Board of Commissioners. Independence is one of the main criteria that must be possessed by members of the IT Monitoring Committee.

Duties and Responsibilities

1. Review and approve the Company's technology planning and strategy.
2. Evaluate significant technology investments and expenditures.
3. Monitor and evaluate existing and future technology trends that may affect the Company's strategic plan, including monitoring overall industry trends.
4. Receive reports and management on the Company's technology operations including, among others, software development project performance, technical operation performance, technology architecture and significant technology investments.
5. Provide recommendations regarding information and technology policies to the Board of Commissioners for approval.
6. Carry out other activities in accordance with the Charter and Articles of Association of the Company.

Implementation of IT Oversight Committee Duties 2022

During 2022, the IT Oversight Committee focused its activities on supervising and evaluating, among others, on the following matters:

1. The first meeting of the IT Oversight Committee on November 1, 2022.
2. The second meeting of the IT Oversight Committee on November 21, 2022
3. Provide the IT Oversight Committee report at the BOC meeting on November 29, 2022

Meeting and Attendance

Name	Position	Number of Meeting	Attendance	Percentage
Dato'Zulkiflee Abbas bin Abdul Hamid	Chairman	2	2	100%
Edwin Gerungan	Member	2	2	100%
Datuk Lim Hong Tat	Member	2	2	100%

Training Program for Members

The profiles of each member can be found in this Annual Report.



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 the contribution and performance of employees while taking into account the company's sustainable financial capacity. Remuneration policies and practices that are right on target will increase the rate of return on investment on human resources (Return on Investment on Human Capital Investment). The Bank always oversees the implementation of the remuneration policy 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.

Maybank Indonesia regulates the Remuneration Policy in the Board of Directors Regulation NO.M.2022.010/DIR HC - RODS which regulates some basic principles of remuneration, including::

- Prudential principle in the provision of remuneration based on performance and risk.
- Fixed and Variable Remuneration
- Performance Management
- Material Risk Taker (MRT)
- Information Disclosure

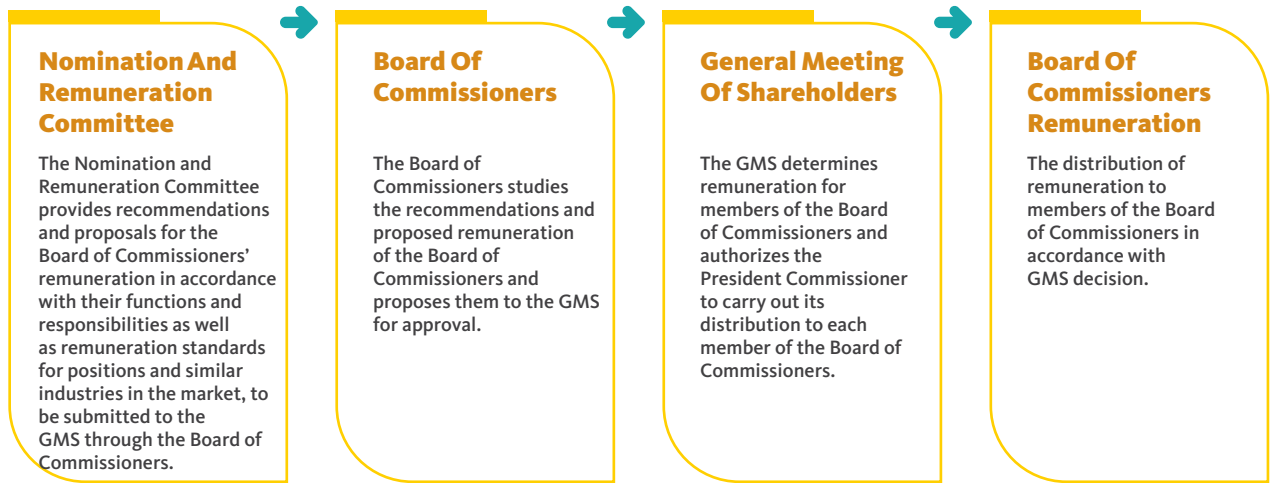
The Bank conducts periodic reviews of the remuneration policy to keep it in line with industry developments and the Bank's strategy as well as prevailing provisions from regulators.

REMUNERATION POLICY FOR BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Maybank Indonesia implements a remuneration policy for the Board of Commissioners and Board of Directors based on recommendations from the Nomination and Remuneration Committee provided to the Board of Commissioners. The recommendations include procedures to reviewing the remuneration structure, policy and plan and terms and conditions for the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders (GMS).

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 longterm target and strategy.

Procedures for Determining Board of Commissioners Remuneration



BOARD OF COMMISSIONERS REMUNERATION STRUCTURE (FEE STRUCTURE)

In carrying out its duties and responsibilities, the Board of Commissioners receives a number of remuneration packages in kind, including salaries and other fixed income, among other benefits including transportation allowances and other forms of remuneration based on the Bank's provisions, as well as other facilities in kind/non-kind, namely other non-permanent income, which may or may not be owned.

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

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)	9	17,060
Other facilities in kind form (housing, health insurance, and others) which: a. with transferable ownership; b. with non-transferable ownership	9	2,049
Total	9	19,109

*1 Commissioner resigned in 2022



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

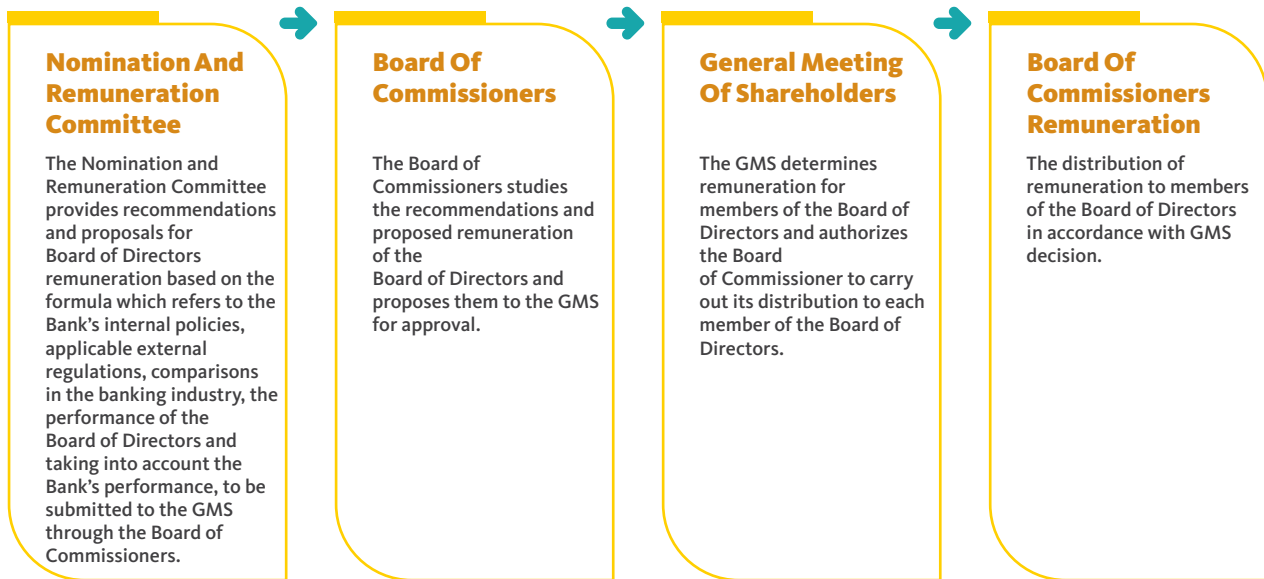
Amount of Remuneration per Person in 1 (One) Year *)	Number of Commissioners
Above Rp5 billions	
Above Rp2 billion to Rp5 billion	6
Above Rp1 billion to Rp2 billion	2
Above Rp500 billion to Rp1 billion	1
Under Rp500 million	

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:

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

Procedures For Determining Board of Directors Remuneration



STRUCTURE OF BOARD OF DIRECTORS REMUNERATION

In carrying out their duties and responsibilities, the Board of Directors receives a number of remuneration packages in kind, including salaries and other fixed income, including allowances (benefits) based on the Bank's provisions and other forms of remuneration and other facilities in kind/non-in kind, namely irregular income and other facilities, which may or may not be owned.

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

Type of Remuneration and Facilities	Amount Received in 1 (one) Year	
	Directors	
	Persons	In Million Rp
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	10	80,179
Other facilities in kind form (housing, health insurance, and others) which: a. with transferable ownership; b. with non-transferable ownership	10	6,312
Total	10	86,491

*1 director resigned in 2022

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

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

Notes: *) received in cash



The number of Directors who received Variable remuneration for 1 (one) year and the total nominal as in the table below:

Variable Remuneration	Amount Received in 1 (one) Year	
	Directors	
	Persons	In Million Rp
Total	9	34,366

BOARD OF DIRECTORS PERFORMANCE INDICATOR FOR REMUNERATION DETERMINATION

The criteria used in assessing the performance of the Board of Directors refers to the strategy as well as the Bank's business and operational plans in the current year. The KPIs used for the performance assessment of the Board of Directors in 2022 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.

Process Followed for the Assessment of the Board of Directors Performance

The Nomination and remuneration committee evaluates and recommends the BOD's Balanced Scorecard to the BOC and the BOD and Executive Management to the BOC and overall performance review based on the agreed Balance scorecard. The Bank's strategic objectives are converted into Key Performance Indicators (KPI's) that are agreed upon by the BOD and handed down to all levels to create and implement work plans that are aligned with the strategy and support each other to achieve the Banks's Performance targets. The KPI's that have been discussed by the BoD are submitted to the Nomination and Remuneration Committee to be Evaluated and discussed before being submitted to the BOC for further discussion and obtaining approval from BOC.

The Directors KPI in 2022 were approved in a BOC Meeting and the development of the Bank's performance was monitored regularly through financial and business performance reports presented by the President Commissioners, Finance Director and Business Directors at the BOC Meeting.

Remuneration for Material Risk Taker (MRT)

Details of the amount of remuneration provided in 1 (one) year include:

- 1) Fixed remuneration and variable remuneration;
- 2) Deferred and non-deferred remuneration; and
- 3) forms of remuneration provided in cash and/or shares or share-based instruments issued by the Bank, as in the table below:

A. Total Remuneration		
1. Cash		94,485
2. Shares/share-based instruments issued by the Bank		473
B. Fixed Remuneration*)		
1. Cash		52,521
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	37,703	4,261
2. Shares/share-based instruments issued by the Bank		473

Note: *) Only for MRT and in million Rupiah

Quantitative information on the following:

- 1) Total remaining deferred remuneration exposed to both implicit and explicit adjustment;
- 2) Total reduction in remuneration caused by explicit adjustments during the reporting period; and
- 3) Total reduction in remuneration arising from implicit adjustment during the period under review, as in the table below:

Type of Variable Remuneration	Deferred Amount	Total Reduction during Reporting Period		
		Explicit Adjustment (A)	Explicit Adjustment (B)	Total (A)+(B)
Cash (in million Rupiah)	7,159	-	-	-
Shares/share-based instruments issued by the Bank (in number of shares and/or in nominal millions, conversion value of shares)	831	-	-	-

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.



Committees of The Board of Directors

RISK MANAGEMENT COMMITTEE

The Board of Directors established a Risk Management Committee (RMC) to establish, review the implementation and continuously improve the policies and methodologies used to manage risk. The establishment of the Risk Management Committee is also in line with the rapid development of the financial services industry, especially banking, and in order to effectively manage increasingly complex potential risks.

Destination

The purpose of the Risk Management Committee is to support the Board of Directors in the implementation of responsibilities related to oversight of the risk management framework including policies, processes, management, risk profile, and adequacy of the risk management function.

Structure and Membership

Member	
Chair	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⁾

Fixed Invitation	
Fixed Invitation	Head, Internal Audit (SKAI)
Fixed Invitation	Head, Enterprise Risk Management
Fixed Invitation	Head, Credit Risk Management
Fixed Invitation	Head, Retail Credit Portfolio & Policy
Fixed Invitation	Head, Non Retail Credit Policy & Strategic Risk Management
Fixed Invitation	Head, Operational Risk & Business Continuity
Fixed Invitation	Head, Market, Liquidity & Treasury Credit Risk Management
Fixed Invitation	Chief Information Security Officer

Non-permanent Invitation	
Non-permanent Invitation	Bank Maybank Indonesia Group internal parties

Secretary	
Secretary	Enterprise Risk Management

Alternate	
*1)	Head, Business Planning & Performance Management / Head, Credit Underwriting
*2)	Head, CFS Non-Retail Credit Process/ Head, CFS Retail Credit Process/ Head, Business Planning
*3)	Head, Compliance / Head, Anti Fraud Head, Corporate Legal & Litigation
*4)	Head, Operation Processing Center / Head, Branch Control Operations
*5)	Head, Business Human Capital
*6)	Head, Technology Compliance & Analytics /Infrastructure Head, Technology Production

Duties and Authorizations

- a. Provide recommendations and/or approval of policies, strategies and guidelines for the implementation of risk management of the Bank and its subsidiaries, including framework strategies, methodologies, systems and risk management tools including contingency plans and ensure their implementation covering credit risk, operational risk, market risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.
- b. Provide recommendations on the improvement or refinement of risk management implementation based on the results of the evaluation of risk management implementation.
- c. Provide recommendations on the determination of matters related to business decisions that deviate from normal procedures.
- d. Conduct a comprehensive review of the Bank's and subsidiaries' portfolio on a regular basis and ensure that risk exposures are well managed.
- e. Review stress testing scenarios and their risk impact on capital adequacy, profitability and asset quality and recommend necessary corrective actions.
- f. Review and approve the Recovery Plan (RCP) for the bank's readiness to face any risks and crisis conditions that may occur can be addressed quickly and appropriately.
- g. Approve strategic actions arising from external regulations that impact risk management practices.
- h. Approve corrective measures to address risk issues that come to the attention of Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- i. Approve new products and activities with reference to the product and activity launch requirements.
- j. To oversee and provide strategic direction to key business initiatives and projects and ensure they receive the necessary support from all relevant units in Maybank Indonesia in line with the company's objectives.
- k. Approve matters requiring ROC recommendation for BOC approval.
- l. Carry out other responsibilities delegated by the BOD and ROC.

Implementation of Risk Management Committee Duties during 2022

In 2022, the Risk Management Committee regularly reviewed and provided recommendations on various matters, among others:

1. Updating of Risk Management Framework and Policy and its implementation.
2. Updating of credit policy and its implementation
3. Updating and monitoring of the Risk Appetite Statement
4. Updating and monitoring of Enterprise Risk Dashboard
5. Update from Embedded Risk Unit (ERU)
6. Stress Test both related to Regulator, Group and internal Bank requests.
7. Bank Health Level, Risk Profile including Minimum Capital Adequacy (CAR) in accordance with Risk Profile and reporting to the regulator
8. Sharia Supervisory Board Report
9. Compliance and regulatory updates
10. Update on the progress of follow-up on Regulatory findings
11. Update on the Bank's Recovery Plan
12. First reporting of Resolution Plan



ASSET DAN LIABILITIES MANAGEMENT (ALM) DAN ASSET DAN LIABILITIES MANAGEMENT COMMITTEE (ALCO)

Assets dan Liabilities Management (ALM)

Assets & Liabilities Management is one of the key components in the management of the Bank. ALM is a critical financial and risk management discipline, which is applied to the Bank's on and off balance sheet positions to maintain a risk-reward profile that will generate the best value for shareholders. ALM is intended to manage and control the Bank's on and off balance sheet by identifying, measuring and managing the risks inherent in the on and off balance sheet and income statement.

ALM is focused on the following areas:

Interest Rate Risk Management	Ensure optimal and stable net interest income and at the same time control interest rate risk on and off balance sheet, both for banking book and trading book exposures.
Liquidity Risk Management	Ensure adequate liquidity is available, both in normal and crisis conditions, and is cost effective.
Capital Management	Ensure that the required capital ratios are met at the lowest possible cost and that there is sufficient capital to support the Bank's business plans.
Exchange Rate Risk Management	Protect the equity value of foreign currency investments (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-related Work Units

Assets and Liabilities Management Committee (ALCO)

ALCO is the primary forum for achieving the objectives of ALM and is responsible for the development, implementation, monitoring and evaluation of the Bank's ALM strategy.

ALCO Structure and Membership

Every interested party must be a member of ALCO to ensure the effectiveness of ALCO. When required, other Senior Management may be invited to the meetings.

The structure and membership of ALCO are as follows:

Member	
Chairman	President Director
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director, Risk Management/ Alternate1)
Member	Director, Global Banking/ Alternate2)
Member	Director, Community Financial Services/ Alternate3)
Member	Director, Finance/ Alternate4)
Member	Director, Operations/ Alternate5)

Description:

- 1) Director, Legal & Compliance, Corporate Secretary
- 2) Head, GB Business Planning & Performance Management
- 3) Head, CFS Business Planning & Analysis
- 4) Head, Financial Planning, Performance Management and Investor Relations Division (FPPMIR); or Head, Financial Accounting Division (FAD)
- 5) Head, Operations Processing Center (OPC)

Permanent Invitee	
Permanent Invitee	Director, Legal & Compliance, Corporate Secretary
Permanent Invitee	Director, Human Capital
Permanent Invitee	Director, IT
Permanent Invitee	Head, Community Distribution
Permanent Invitee	Head, Economic Research
Permanent Invitee	Head, GM Fixed Income Currencies and Commodities & Derivatives
Permanent Invitee	Head, Corporate Treasury Liquidity Management
Permanent Invitee	Head, Global Market Rates
Permanent Invitee	Head, Market, Liquidity, & Treasury Credit Risk Management
Permanent Invitee	Head, Treasury Trading Risk
Permanent Invitee	Head, Balance Sheet Risk
Permanent Invitee	Head, GB Business Planning & Performance Management
Permanent Invitee	Head, CFS Business Planning & Analytics
Permanent Invitee	Head, Consumer
Permanent Invitee	Head, Shariah Banking
Permanent Invitee	Head, Financial Planning, Performance Management, and Investor Relations
Permanent Invitee	Head, Operation Processing Center

Non-Permanent Invitee	
Non-Permanent Invitee	Work units other than those mentioned above to discuss specific topics (if needed)
Non-Permanent Invitee	Subsidiary

Secretary	
Secretary	Head, Corporate Finance & Capital Management

Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are as follows:

- a. Provide strategic direction of ALM and ensure tactical follow-up to create an evolving balance sheet structure to achieve performance objectives within defined risk parameters.
- b. Review measurement methodologies on a Bank-wide basis in terms of market risk (exchange rate, interest rate and value of securities) and liquidity risk.
- c. Approve strategies related to interest rate, funding and liquidity risk management, as well as appropriate assets and liabilities management strategies.
- d. Approve limits related to market risk and liquidity risk and supervise and approve limit exceedances in accordance with applicable risk management policies.
- e. Review and approve the framework, policies and guidelines for internal transfer pricing.
- f. Supervise and manage the bank's overall liquidity position and interest rate risk on a consolidated basis.
- g. Determine interest rates on earning assets and liabilities to ensure that interest rates encourage the achievement of optimum use of funds and cost of funds and fulfillment of liquidity management objectives, and to obtain a balance sheet structure that is consistent with the ALM strategy (liquidity management and minimum reserve requirements).
- h. Determine policies regarding fees charged in various products and services.
- i. Manage the Bank's capital structure and capital utilization among various business units.
- j. Managing the Bank's investment portfolio.
- k. Approve hedging strategies for invested capital and foreign currency gains to mitigate market risk exposure.
- l. Monitor the bank's compliance with relevant regulations and guidelines from regulators.
- m. Approve new products in terms of interest rate setting and matters relating to exposure to market and liquidity risks.



- n. Formulate and review strategies in managing market risk and liquidity risk relating to the Bank's balance sheet profile, capital and funding structure.
- o. Provide direction on the management of consolidated assets and liabilities of subsidiaries to achieve the Bank's overall objectives.
- p. Activate the Liquidity Contingency Plan (LCP) when conditions lead to a liquidity crisis, evaluate the effectiveness of the Bank's LCP after the crisis and assess the Bank's new position and determine follow-up strategies for restructuring the Bank's balance sheet.
- q. Coordinate with the Credit Committee on aspects of credit funding or financing.

In carrying out its duties and responsibilities, ALCO is expected to review, analyze, and decide when necessary on various items and ratios of on and off balance sheet, market risk and liquidity positions, and market indicators such as:

- a. Current and expected future market and economic conditions.
- b. The size, structure and behavior of the balance sheet in various currencies.
- c. The yield of net interest income.
- d. Exposure to interest rate risk, including limits thereon.
- e. The bank's overall foreign exchange exposure (structural and non-structural Net Open Position) including the limit therein.
- f. Liquidity risk and concentration risk positions, including limits.
- g. Treasury portfolio exposure and its risks.
- h. Ratios and limits in accordance with relevant regulations, including the Risk Based Bank Rating (RBBR) report from OJK - Bank Indonesia.
- i. Asset based on risk/return on asset/capital adequacy ratio, etc.
- j. Determination of interest rates for assets and liabilities (including proposed and reference interest rates).

INTERNAL AUDIT COMMITTEE

In order to ensure that Management is aware of all internal audit findings that require Management's attention, Maybank Indonesia established an Internal Audit Committee (IAC). The Internal Audit Committee also discusses the impact and implications of the findings on the Bank, follows up on all significant internal audit findings and monitors and ensures that all improvement commitments are implemented in a timely manner.

Internal Audit Committee Charter

The Internal Audit Committee Charter is set out in the IAC Charter which was last updated in May 2022.

Structure and Membership

Structure	Position Holders
Chair	Director of Finance
Member	a. Director of Risk Management / Substitute ¹ b. Director of Community Financial Services / Substitute ² c. Director of Legal, Compliance & Corporate Secretary / Substitute ³ d. Director of Human Capital / Substitute ⁴ e. Director of Operations / Substitute ⁵ f. Director of Information Technology / Substitute ⁶ g. Head, Community Distribution / Substitute ⁷ h. Head, Local Corporate and Multinationals / Substitute ⁸
Fixed Invitation	Head, Internal Audit (SKAI)
Secretary	Strategic Operations, Head (SKAI)

¹ Head, Operational Risk & Business Continuity

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

³ Head, Corporate Legal & Litigation/Compliance Monitoring & Training, Head 1/ Compliance Monitoring & Training, Head 2

⁴ Head, Business Human Capital 2

⁵ Head, Branch Control Operations atau Head, Operation Processing Center

⁶ Head, Technology Compliance & Analytics Infrastructure

⁷ Head, Operation Management

⁸ Head, Global Banking Quality Assurance atau Head, NBF1 Relationship Management atau Head, Relationship Management – LC MNC atau Head, Public Sector

Duties and Responsibilities

Meeting Policy

- The Internal Audit Committee holds regular meetings with a schedule that is adjusted to the Audit Committee meetings.
- The Chairman of the Committee will chair the meeting. If the Chairman is absent, the Director of Risk Management will chair the meeting.

Meeting Quorum

Provisions regarding quorum requirements in Internal Audit Committee meetings are as follows:

- To fulfill the quorum requirement, each Internal Audit Committee meeting is attended by at least 5 (five) Committee members, of which at least 2 (two) are Directors.
- Membership automatically applies to Acting/Pjs/Care Taker Head position holders.

Internal Audit Committee Meeting 2022

In 2022, the Internal Audit Committee held 10 meetings, where all meetings have met the quorum requirements as specified in the IAC Charter, with the agenda including the following:

1. Discussion of internal audit reports issued during the period November 2021 to October 2022.
2. Presentations from work units regarding the status of follow-up on internal audit recommendations that require Management's attention.
3. Monitoring the status of follow-up on internal audit findings.
4. Discussion of requests for changes to the deadline for fulfilling commitments to internal audit recommendations submitted by work units.

Task Implementation and Work Program Realization 2022

No.	Work Program	Realization
1	Internal Audit Committee Meeting	18 January 2022
2	Internal Audit Committee Meeting	16 February 2022
3	Internal Audit Committee Meeting	15 March 2022
4	Internal Audit Committee Meeting	12 April 2022
5	Internal Audit Committee Meeting	14 June 2022
6	Internal Audit Committee Meeting	12 July 2022
7	Internal Audit Committee Meeting	12 August 2022
8	Internal Audit Committee Meeting	15 September 2022
9	Internal Audit Committee Meeting	12 October 2022
10	Internal Audit Committee Meeting	15 November 2022

INFORMATION AND TECHNOLOGY MONITORING COMMITTEE

Referring to POJK No.11/POJK.03/2022 dated 7 July 2022 on the Implementation of Information Technology by Commercial Banks and SE OJK No. 21/SEOJK.03/2017 dated 6 June 2017 regarding the Implementation of Risk Management in the Use of Information Technology by Commercial Banks, the IT Steering Committee is required to have an IT Steering Committee Charter.

Membership and Invitation to the IT Steering Committee:

- I. IT Steering Committee members and who have voting rights:
 1. President Director – Chairman
 2. Director, Information Technology – Co Chairman
 3. Director, Finance
 4. Director, Risk Management
 5. Director, Operations
 6. Director, Global Banking
 7. Director, Community Financial Services
 8. Director, Legal, Compliance, Corporate Secretary & Anti Fraud
 9. Director, Human Capital
- II. Permanent invitees to the IT Steering Committee
 1. Chief of Internal Audit Unit
 2. Chief Information Security Officer
 3. Head, IT Digital Delivery & Operation
 4. Head, IT Community Financial Services Delivery & Operation
 5. Head, IT Global Banking Delivery & Operation
 6. Head, IT Analytics, Reporting & Corporate Delivery
 7. Head, IT Infrastructure & Operation
 8. Head, IT Architecture, Governance & Planning
 9. Head, IT Security

In addition to regular invitations, the IT Steering Committee can also invite other officials related to the subject matter to be presented at the IT Steering Committee meeting.

To fulfill the IT Steering Committee meeting quorum required if at least 5 (five) of the IT Steering Committee members are attended with the provision that the Chairman or Co-Chairman must be present in the meeting.



Authority and Responsibility of Information and Technology Steering Committee

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

- a. Information Technology Strategic Plan that is in line with the Bank's corporate plan. In terms of providing recommendations, the IT Steering Committee pays attention to the factors of efficiency, effectiveness and the following matters:
 - Implementation plan (road-map) to achieve IT requirements that support the Bank's business strategy. The road-map consists of the current state, the future state and the steps that will be taken to achieve the future state.
 - Resources needed.
 - Advantages/benefits to be gained when the plan is implemented.
 - Obstacles that may arise in implementing the IT Strategic Plan.
- b. Formulation of key IT policies, standards and procedures such as IT security policies and risk management related to IT usage in the Bank.
- c. Conformity between IT development plans/projects with the IT strategic plan including the suitability of measures to mitigate risks. The IT Steering Committee also determines the priority status of IT projects that are critical (significant impact on the Bank's operational activities) such as the replacement of core banking applications, production servers and network topology. Kesesuaian antara pelaksanaan pengembangan/proyek TI dan rencana Pengembangan/proyek TI yang disepakati (project charter). IT Steering Committee harus melengkapi rekomendasi dengan hasil analisis dari proyek TI yang utama sehingga memungkinkan Direksi mengambil keputusan secara efisien.
- d. IT compliance with the needs of management information systems that support the management of the Bank's business activities.
- e. Evaluation of the effectiveness of the Bank's IT costs/investments towards the contribution/achievement of benefits as planned.
- f. Monitoring of IT performance, and efforts to improve it for example by detecting IT obsolescence and measuring the effectiveness & efficiency of IT security policy implementation. Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara TI secara efektif, efisien, dan tepat waktu.
- g. Adequacy and allocation of the Bank's resources. In the event that the resources are inadequate and the Bank will use the services of other parties in the implementation of IT, the IT Steering Committee must ensure that the Bank has the necessary policies and procedures.
- h. Evaluate and approve the implementation of IT projects that require an investment of more than 1 billion rupiah.

Task Implementation 2022

Throughout 2022, the IT Steering Committee has carried out the following tasks, among others:

- Conduct regular meetings to discuss important/urgent issues effectively and efficiently in accordance with the authority and responsibilities that have been determined.
- Provide recommendations to Management in terms of establishing the Bank's strategic plan related to IT that is in line with the Bank's business plan including the establishment of a road map, and the adequacy of the necessary resources.
- Provide recommendations to Management in the formulation of key IT policies and procedures.
- To monitor the progress and conformity of the implementation of IT projects both with the project plan and the established SLA.
- Provide advice/views to Management regarding measures to minimize the risk of IT investments made by the Bank.
- Present a report on the state and condition of information technology systems used by the Bank, in terms of security, availability, capacity and compatibility with the technology functions determined and used by the Bank as a whole.

INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee (KMRT) is responsible for recommending an integrated framework or policy to identify, measure, monitor, manage and control all significant risk factors to the Bank's Board of Commissioners as the Main Entity for evaluation and approval.

Structure and Membership

Chair	Risk Management Director Bank Maybank Indonesia (MBI)
Alternate Chair/Member	President Director of Bank Maybank Indonesia (MBI) or Director of Bank Maybank Indonesia (MBI) who is
Member	<p>Director Level</p> <ol style="list-style-type: none"> 1. Maybank Indonesia: President Director (alternate: Global Banking Director) 2. Maybank Sekuritas Indonesia (MSI): President Director (alternate: Operations Director) 3. Maybank Asset Management: President Director (alternative: Director) 4. Maybank Indonesia Finance: President Director (alternate: Operations Director) 5. Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) 6. Asuransi Etiqa Internasional Indonesia: President Director (alternative: Compliance Director) <p>Executive Officer Level</p> <ol style="list-style-type: none"> 1. Maybank Indonesia: Head, Enterprise Risk Management 2. Maybank Sekuritas Indonesia: Head, Risk Management (alternate: Head, Compliance) 3. Maybank Asset Management: Head, Risk Management 4. Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) 5. Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Head, Operational Risk & Enterprise Risk Management) 6. Asuransi Etiqa Internasional Indonesia: Head, Risk Management
Fixed Invitation	<ol style="list-style-type: none"> 1. Head, Market, Liquidity & Treasury Credit Risk Management MBI 2. Head, Operational Risk & Business Continuity MBI 3. Head, Credit Risk Management MBI 4. Head, Non Retail Credit Policy & Strategic Risk Management MBI 5. Head, Retail Credit Portfolio & Policy MBI 6. Head, Compliance MBI 7. Head, Internal Audit MBI
Invitation	Internal parties within Maybank Indonesia Financial Conglomeration who are requested to attend the Integrated Risk Management Committee meeting
Quorum	Meetings of this Committee can only be held when attended by: <ol style="list-style-type: none"> 1. Chairman; and 2. At least 7 members/more than 50% of total members
Meeting Frequency	Quarterly (4 times a year)
Secretary	Head, Enterprise Risk Management MBI

Duties and Responsibilities

Roles and responsibilities:

1. Review and recommend strategies, governance, framework/policies, risk tolerance and risk appetite limits related to Integrated Risk Management for approval by the Board of Commissioners of the Primary Entity.
2. Review, provide input, and assess the adequacy of the Integrated Risk Management framework/policy in identifying, measuring, monitoring, and controlling risks as well as its effectiveness.

Special tasks:

1. Review periodic reports on risk exposure, risk portfolio composition, and risk management of each entity (Enterprise Risk Dashboard - ERD).
2. Reviewed the impact of risks on capital adequacy, profitability, and asset quality under stress scenarios, and recommended follow-up actions to the Board of Commissioners of the Lead Entity.

3. Reviewed and recommended to the Board of Commissioners of the Primary Entity on strategic measures arising from regulatory rules that impact on the implementation of Integrated Risk Management.
4. Review and recommend corrective measures to address risk issues as submitted by regulators related to the implementation of Integrated Risk Management.
5. Reviewed and assessed the adequacy of processes, information systems and internal control systems of Integrated Risk Management and its mitigation measures.
6. Provide oversight and strategic direction for significant risk issues (including but not limited to significant risks due to new products and initiatives) and ensure such tasks receive the necessary support and priority across Maybank Indonesia Financial Conglomerate as well as alignment with the direction and objectives of Maybank Group.



7. Carry out other responsibilities such as improving the implementation of Integrated Risk Management as may be delegated to the Integrated Risk Management Committee by the Board of Commissioners of the Primary Entity from time to time.

Task Implementation Year 2022

During 2022, some of the duties of the Integrated Risk Management Committee included the following:

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

CREDIT COMMITTEE

The Bank established a Credit Committee to support the process of loan lending and program products in due regard to the four-eyes principles. The purpose of the Credit Committee is to evaluate and make decisions on the following matters:

- 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 Credit Risk Structure (KKRK), Level 2 Credit Policy (2a and 2b), Credit SOP (Level 3), and Circular Letter (SE) as well as applicable Bank Indonesia (BI)/FSA regulations and laws relevant to government laws and regulations.
- c. Coordinating with the Assets and Liabilities Committee in terms of credit funding.

Structure and Membership

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, Credit Risk Management	Head, 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	Chairman + 2 Business	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		

Duties Implementation of in 2022

During 2022, 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 all provisions of the Credit Risk Structure (KKRK), Level 2 Credit Policy (2a and 2b), Credit SOP (Level 3), and Circular Letter (SE) as well as applicable Bank Indonesia (BI)/FSA regulations and laws relevant to government laws and regulations.
- Coordinated with the Assets and Liabilities Committee in terms of credit funding aspects



CREDIT RESTRUCTURING COMMITTEE

The Bank established a Credit Restructuring Committee in order to support the credit rescue and settlement process with due regard to prudential principles and the application of the four-eyes principles.

Structure and Membership

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, Credit Review CFS
Member	<ul style="list-style-type: none"> - President Director - Director of Risk Management - Director of Global Banking - CFS Director - Finance Director (CFO) - Head, Credit Risk Management - Head, related LOB or Head, SME & Consumer Collection or Head, GB & BB Remedial - Head Shariah Banking - Regional Director 	<ul style="list-style-type: none"> - Director of Risk Management - Director of Global Banking - CFS Director - Finance Director (CFO) - Head, Credit Risk Management - Head, related LOB or Head, SME & Consumer Collection or Head, GB & BB Remedial - Head Shariah Banking - Regional Director 	<ul style="list-style-type: none"> - Head, related LOB - Head, Credit Risk Management - Head, Credit Review CFS - Head, CFS Non Retail Credit Process or Head CFS Business Approval - Head Shariah Banking - Regional Director
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman
Permanent Invitee	Business unit representative 1 level below Director		+ Head, CFS Non Retail Credit Process or Head, CFS Business Approval + Head, Related LOB
Non-Permanent Invitee	As needed by the committee		

Duties and Responsibilities

- a. The Committee approves or rejects applications for settlement and rescue of non-performing loans/securities.
- b. Comply with and follow all provisions of the Credit Risk Framework (KKRK), Credit Policy Level 2 (2a and 2b), Credit SOP (Level 3), and Circular Letter (SE) as well as applicable Bank Indonesia (BI)/OJK regulations and related laws and government regulations.

Task Implementation in 2022

Throughout 2022, the Credit Restructuring Committee has carried out duties including approval and or rejection of requests for settlement and rescue of non-performing loans/securities. The Credit Restructuring Committee also ensured that the Bank always complied with and follows all provisions of the Credit Risk Framework (CRF), Credit Risk Framework (CRF), and Circular Letter (SE) as well as applicable Bank Indonesia (BI)/OJK regulations and other relevant laws and government regulations.

In addition, the Credit Restructuring Committee evaluates and makes decisions on the following agendas:

- a. Loan restructuring in the context of credit rescue, including FX and Derivative facilities.
- b. Acquisition or transfer of Assets/Guarantees (asset settlement/AYDA).
- c. Sale/Transfer of Loans, Securities and Collateral (asset disposal).
- d. Write-off and write-off.
- e. Updating debtors handled by the Remedial team and debtors included in the credit restructuring program.
- f. Other approval memos (changes to loan structure; loan amount; term; terms and conditions; collateral/collateral; pricing; etc.).

IMPAIRMENT COMMITTEE

The Bank established an Impairment Committee to improve the monitoring process of the impaired loans and securities portfolio and its impact on the Bank's income statement each period. The Impairment Committee conducts separate discussions on the financial implications of impairment on these accounts. The establishment of the Impairment Committee has been approved by the Board of Directors through the Board of Directors Meeting dated January 21, 2015.

Objectives

To determine the financial implications of impairment on significant loans and securities.

Structure and Membership

Member	
Chairman	Director of Finance
Member – Unit Bisnis	Global Banking Global Banking Director Head, GB Business Planning & Performance Management
	Community Financial Services Community Financial Services Director Head, Business Banking Head, SME Plus Banking Head, RSME Banking Head, Consumer Head, CFS Business Planning & Analytics
Member – Risk Management	Risk Management Director Head, Credit Risk Management Head, Retail Credit Policy and Portfolio Management Head, Global Banking and Business Banking Remedial Head, SME & Consumer Collection
Member - Finance	Head Finance & Accounting Head Financial Planning, Performance Management and Investor Relation
Regular Members Quarterly	
Member – Unit Bisnis	Head Global Market, Corp Treasury & FIG
Secretariat	
Secretariat	Head Accounting Policy and Project

Duties and Responsibilities

1. Reviewing loan and securities accounts, especially those with credit limits above Rp15 billion, which have the potential for impairment and the mitigation process.
2. To review and assess the reasonableness and adequacy of impairment allowances for loan and securities accounts in accordance with applicable regulations.
3. To ratify the amount of impairment allowance established for loans and securities that are significantly impaired.
4. Review other changes related to impairment allowances that have a significant impact on financial statements, such as changes in LGD and PD and LGD methods to be approved by the Board of Commissioners.
5. Ensure that impairment allowances are established in accordance with the applicable PSAK.



HUMAN CAPITAL COMMITTEE

Maybank Indonesia established Human Capital Committee to review and change Human Resources (HR) policies on an ongoing basis. This HR policy review and change is also an effort to realize the implementation of Good Corporate Governance through control mechanisms and implementation of strategic policies, including in the fields of Learning and Development, Compensation and Benefit, Talent Management and other strategic areas.

The Bank also optimizes its supervisory and advisory functions to provide strategic direction and make important decisions, develop new policies towards better HR empowerment and support the Bank's business development, and resolve key HR issues that have financial and/or reputational risk implications for the Bank.

Objective

The Human Capital Committee aims to assist the Board of Directors in reviewing and providing strategic direction in the field of human resources of Maybank Indonesia and its subsidiaries, including but not limited to:

- a) General policy on employment
- b) Employee remuneration and benefits (salary increases, bonuses, retention programs, benefits, etc.)
- c) Performance Appraisal Management
- d) Talent Management (talent identification, succession planning, talent development programs, etc.)
- e) Employee training and development program framework and plan
- f) Organizational structure and ranks
- g) Development of a good working climate
- h) Development of corporate culture
- i) Employee relationship development and engagement
- j) HR policy alignment and synergy with subsidiaries

Composition of the Human Capital Committee

- a. President Director as Chairman and Member
- b. Human Capital Director as Member
- c. Director of Community Financial Services as Member
- d. Global Banking Director as Member
- e. Finance Director as Member
- f. Operations Director as Member
- g. Risk Management Director as Member
- h. Director of Legal, Compliance & Corporate Secretary as Member
- i. Information Technology Director as Member
- j. Human Capital Executive as Secretary/Writer

Duties and responsibilities of the Human Capital Committee

- a) Provide strategic direction by considering strategic Human Capital policies and directions to support the organizational activities and business development of the Bank and its human resources.
- b) Make decisions for Executive Officers and organize development programs for Executive Officers and talent employees.
- c) Provide direction and make strategic decisions on policies related to Human Capital.

Human Capital Committee Activities 2022

Throughout 2022, the Human Capital Committee met 10 times, with agenda discussions covering strategic policy matters including Learning and Development, Compensation and Benefit, Talent Management and other strategic areas.

PERSONNEL COMMITTEE

The Personnel Committee is a committee formed to review and provide decisions related to sanctions, which are related to violations/errors as stipulated in the provisions governing sanctions and/or fraud and/or other violations/errors that have not been regulated or require analysis from several expert views (sources) to employees at all levels and/or positions.

Committee Composition

The composition of the Committee is as follows:

- Chairman: Director of Human Capital
- Secretary: Head of Employee Relations and Health Safety
- Permanent Member:
 - Employee Relations Head
 - Head of related work unit
 - Head of Business related Human Capital
- Resource persons and/or invitees:
 - Work Unit Financial Crime Compliance & National Anti Fraud (FCC & NAF)
 - Internal Audit Unit (SKAI)
 - Work Unit Operation Risk & Business Continuity
 - Work Unit General Legal Counsel
 - Work Unit Compliance Monitoring & Training
 - Other necessary work units

Duties and Responsibilities of the Personnel Committee

- Analyze/review the plan for sanctioning employees who commit violations or fraud, based on the results of the investigation report from the National Anti Fraud Unit and the audit report from SKAI. The Personnel Committee also ratifies recommendations based on the Report of the Head of the relevant Work Unit on certain cases.
- Provide a decision to the relevant work unit, in the form of the type of sanction that will be imposed on employees who commit violations.
- Monitoring and evaluating the follow-up to the implementation of decisions that have been made.
- Submit a report on the results of monitoring and evaluation, to the Board of Directors periodically.
- Conduct quarterly reviews of violations and sanctions imposed on employees during a certain period.

Authority

- In providing recommendations on the type of sanctions, the Personnel Committee must still refer to all applicable laws/regulations.
- The Personnel Committee can give a warning to either the relevant work unit or Human Capital - Employee Relations & Health Safety that does not follow up on the decision that has been determined, and include the warning in the monitoring and evaluation report that will be submitted to the BOD.

Implementation of Sanctions

- Implementation of sanctions or other actions decided by the Personnel Committee, must be implemented no later than 7 (seven) working days after the Personnel Committee's decision as outlined in the Minute of Meeting (MoM) is signed.
- The relevant Business Human Capital must immediately coordinate the Head of the Work Unit to carry out sanctions based on the results of the Personnel Committee's decision on employees who commit violations, except for sanctions in the form of Termination of Employment, Business Human Capital must immediately coordinate with Human Capital - Employee Relations & Health Safety regarding its implementation.

2022 Personnel Committee Meeting

During 2022, the Personnel Committee Meeting was held 7 (seven) times with the agenda to discuss and decide on sanctions in 26 (twenty six) cases.



Corporate Secretary

PT Bank Maybank Indonesia, Tbk. ("Maybank Indonesia") continues to build and maintain good communication with regulators, investors, capital market circles, and the general public. In this regard, Maybank Indonesia already has a Corporate Secretary whose role is important in ensuring good communication between the Bank and its stakeholders, as well as ensuring the 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.

CORPORATE SECRETARY PROFILE



Harris P. Simanjuntak, 56 years old, domiciled in Jakarta*.

The position of Corporate Secretary of Maybank Indonesia is currently held by Mr. Harris P. Simanjuntak. He joined Maybank Indonesia in 2003 as Investor Relation Department Head. Then in 2007, he served as Head of Corporate Secretary for 8 years.

In 2015, Mr. Harris P. Simanjuntak was appointed as Head of Anti Money Laundering & Assurance. Prior to his current position as Corporate Secretary, he served as Head, Compliance Regulatory Affair of Maybank Indonesia.

Harris P. Simanjuntak holds a Bachelor's degree from Bandung Institute of Technology and a Master's degree from Wijayiyata Management Program (Young Manager Program) from PPM School of Management in Finance.

As Corporate Secretary, he serves as a liaison between Maybank Indonesia and the Capital Market Authority, Bank Indonesia, Indonesia Stock Exchange and other relevant institutions. He monitors Maybank Indonesia's compliance with capital market rules and regulations and ensures the Bank's management understands the changes and their implications.

LEGAL BASIS FOR THE APPOINTMENT OF THE CORPORATE SECRETARY

Harris P. Simanjuntak was appointed as Corporate Secretary of Maybank Indonesia through Board of Directors Decree No. SK.2020.002/DIR COMPLIANCE dated December 2, 2020. The appointment of the Corporate Secretary has been reported to the Financial Services Authority and the Indonesia Stock Exchange through Letter No. S.2020.237/MBI/DIR COMPLIANCE-Corporate Secretary dated December 3, 2020, and published on the Bank's website (www.maybank.co.id) and the Indonesia Stock Exchange website on December 3, 2020.

TERM OF OFFICE OF THE CORPORATE SECRETARY

Harris P. Simanjuntak served as Corporate Secretary effective from December 3, 2020.

- *) Harris P. Simanjuntak passed away on January 20, 2023. As stipulated in Article 4 POJK No. 35/POJK.04/2014 regarding Corporate Secretary of Issuers or Public Companies, in the event of a vacancy of the Corporate Secretary, the Issuer or Public Company shall appoint a replacement within a maximum period of 60 (sixty) days from the occurrence of the vacancy of the Corporate Secretary. During the vacancy of the Corporate Secretary, the Corporate Secretary is concurrently appointed by a member of the Board of Directors or an individual appointed as Temporary Corporate Secretary.

Maybank Indonesia has appointed Esti Nugraheni (53 years old, domiciled in Jakarta) as Interim Corporate Secretary, effective from January 21, 2023. The legal basis for the appointment of Esti Nugraheni as Interim Corporate Secretary is the Decree of the Board of Directors of PT Bank Maybank Indonesia, Tbk. No SK.2023.001/DIR COMPLIANCE dated January 24, 2023. The appointment has been reported to the Financial Services Authority and the Indonesia Stock Exchange through Letter No. S.2023.008-009/MBI/DIR COMPLIANCE-Corporate Secretary and published on the Bank's website (www.maybank.co.id) and the Indonesia Stock Exchange website.

INTERIM CORPORATE SECRETARY

Ms. Esti Nugraheni is 53 years old, domiciled in Jakarta.

Ms. Esti Nugraheni, started her career at PT Bank Maybank Indonesia, Tbk. since 1993 with extensive experience in the banking industry. Previously she served as Head, Corporate Communications & Branding, Head of Investor Relations, Head of Office of the Board and Corporate Secretary at PT Bank Maybank Indonesia, Tbk.

In addition to her duties as interim Corporate Secretary, she currently also serves as Head of Governance - Corporate Secretary Division which she has held since 2020 and as PJS Head of Corporate Secretary Division since 2022.

She earned her Bachelor's degree from the University of Maryland, USA majoring in Political Science & Economics.

She will act as a liaison between PT Bank Maybank Indonesia, Tbk. and the Capital Market Authority, Bank Indonesia, Indonesia Stock Exchange, and other relevant institutions. She will monitor the Bank's compliance with capital market regulations and ensure the Bank's management understands the changes and their implications.

LEGAL BASIS

Esti Nugraheni is temporarily appointed as Corporate Secretary, starting from January 21, 2023. The legal basis for the appointment of Esti Nugraheni as Corporate Secretary is the Decree of the Board of Directors of PT Bank Maybank Indonesia, Tbk. No SK.2023.001/DIR COMPLIANCE dated January 24, 2023. The appointment has been reported to OJK and announced to the public through IDXNet (e-reporting).

CORPORATE SECRETARY EDUCATION AND TRAINING 2022

No.	Date	Education & Training	Organizer
11 January 2022		Seminar: Socialization of Amendments to Regulation Number I-A regarding the Listing of Shares and Equity Securities Other than Shares Issued by Listed Companies and Circular Letter Number: SE-00023/BEI/12-2021 regarding the Addition of Information Display of Special Notations on Listed Company Codes.	Indonesia Stock Exchange ("IDX")
19 January 2022		Seminar: Hearing on the Concept of Regulation Number I-N regarding Delisting of Equity Securities, Debt Securities, and Sukuk and Relisting of Shares on the Stock Exchange	IDX
25 January 2022		Seminar: Capital Market Achievements 2021	Financial Services Authority ("OJK") and IDX
31 January 2022		Seminar: Socialization of OJK Regulation Number 23/SEOJK.04/2021 concerning Follow-up Supervision in the Capital Market Sector	OJK
25 March 2022		Seminar: Socialization of POJK Number 4/POJK.04/2022 and SEOJK Number 4/SEOJK.04/2022	OJK



No.	Date	Education & Training	Organizer
	21 April 2022	Training: Choosing a Shareholder Dispute Resolution Mechanism in a Company and its Implications	HukumOnline
	8 June 2022	Seminar: IDX-IIF Sharing Session - ESG Implementation in the Indonesian Capital Market	BEI dan PT Indonesia Infrastructure Finance ("IIF")
	24 June 2022	Seminar: Socialization of Changes in Information on the Format of Monthly Securities Holder Registration Report/Change in Shareholder Structure	BEI dan Indonesian Corporate Secretary Association ("ICSA")
	28 June 2022	Seminar: ASEAN Corporate Governance Scorecard (ACGS) – Journey to ASEAN Asset Class	IDX and RSM Indonesia
	6 September 2022	Socialization of Free Float Compliance	BEI
	7 October 2022	Training: Key Disclosure Obligations of a Listed Company by Mr. Chee Kai Mun	CKM Advisory Sdn. Bhd. - Malaysia
	29 November 2022	Seminar: POJK No. 74/POJK.04/2016 regarding Business Merger or Consolidation of Public Companies and POJK No. 9/POJK.04/2018 regarding Acquisition of Public Companies	Indonesia Corporate Secretary Association (ICSA)
	21 December 2022	Seminar: Socialization of Exchange Listing Rules Number I-Y regarding the Listing of Shares and Equity Securities Other than Shares Issued by Listed Companies on the New Economic Board	BEI
	21 December 2022	Seminar: Becoming Vibrant Women Leaders	BEI
	30 December 2022	Closing of Trading on the Indonesia Stock Exchange (IDX) in 2022	BEI

DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

Broadly speaking, the Corporate Secretary has the following duties and responsibilities:

1. Keeping abreast of developments in the Capital Market, particularly the prevailing laws and regulations in the Capital Market sector
2. Provide input to the Board of Directors and the Board of Commissioners to comply with the provisions of laws and regulations in the field of Capital Markets as well as in the field of corporate law
3. Assisting the Board of Directors and Board of Commissioners in the implementation of corporate governance which includes:
 - Information disclosure to the public, including the availability of information on the Bank's website
 - Timely submission of reports to the Financial Services Authority and other regulators.
 - Organization and documentation of the General Meeting of Shareholders ("GMS")
 - Organization and documentation of meetings of the Board of Directors and/or Board of Commissioners
 - Providing advice and recommendations related to the principles of Good Corporate Governance (GCG) to the management, committees, and subsidiaries of the Bank.
4. Liaison between the Bank and shareholders, the Financial Services Authority, and other stakeholders

5. Ensure that all of the Bank's corporate actions have complied with the prevailing laws and regulations, particularly the Capital Market regulations.
6. Responsible for managing the storage of the Bank's important documents
7. Managing the Register of Shareholders and the Bank's Special Register
8. Acting as Secretary of the Bank's Integrated Governance Committee
9. Preparing documents and assisting the Fit & Proper Test process for prospective members of the Bank's Board of Commissioners and/or Board of Directors.

CORPORATE SECRETARY WORK UNIT OBJECTIVES

Maybank Indonesia has a Corporate Secretary Unit as a unit that supports the duties and responsibilities of the Corporate Secretary. The Corporate Secretary Unit carries out its obligations in providing technical and administrative support and analysis to the Board of Directors / Board of Commissioners / Shareholders so that corporate governance can be implemented and carried out properly.

The Corporate Secretary Unit has work objectives, among others, as follows:

1. Act as the Bank's contact person with stakeholders, including regulators, in connection with the Bank's status as a public banking company.

2. Make efforts to ensure that the Bank's business activities, including the submission of information disclosure to the authorities and the public have been carried out in accordance with the applicable laws and regulations in connection with the Bank's status as a Public Banking Company.
3. Achieving orderly administration and the completeness and security of the Bank's important documents.
4. The fulfillment of shareholders' rights and the Bank's obligations to shareholders through the Bank's compliance with laws and regulations applicable to public banking companies.
5. The availability of adequate information for the Board of Directors and/or the Board of Commissioners for decision-making by the Board of Directors and/or the Board of Commissioners and ensuring that decision-making procedures are in accordance with applicable regulations so that the resulting decisions are valid and accountable.
6. Properly organizing the GMS, Board of Directors Meetings and/or Board of Commissioners Meetings, including recording the proceedings of the Meetings as well as documenting and managing the Minutes of the GMS, Board of Directors Meetings and/or Board of Commissioners Meetings.
7. Implementation of all activities involving the Board of Directors and/or the Board of Commissioners.
8. The implementation of good document management related to the recording of share ownership in the Register of Shareholders and the Special Register as referred to in Article 50 of the Limited Liability Company Law as well as documents related to corporate actions.
9. Acquiring the latest knowledge related to capital market developments so as to provide input/views to the Board of Directors and/or Board of Commissioners related to capital market regulations, especially aspects of information disclosure, including reporting of the Bank's corporate actions
10. The availability of internal regulations in accordance with the applicable hierarchy as a reference for employees in the implementation of the Bank's daily activities.

BRIEF REPORT ON THE IMPLEMENTATION OF THE CORPORATE SECRETARY FUNCTION IN 2022

1. Follow the development of Capital Market Regulations and provide input to the Board of Directors and the Board of Commissioners, especially related to the issuance of new regulations from the Capital Market Authority and the Financial Services Authority.
2. Holding the Annual GMS on March 25, 2022 and Extraordinary GMS on September 28, 2022 and documenting the minutes of meetings, deeds of the GMS along with reports to regulators and the public related to the implementation of the GMS.
3. The Company's AGMS and EGMS are also held electronically in order to support efforts to prevent the spread of Covid-19 and in accordance with the provisions in the Financial

Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies.

4. Holding a Public Expose on March 25, 2022, in order to fulfill the obligation to submit information to the public based on the decision of the Indonesia Stock Exchange Number: Kep-00066/BEI/09-2022 regarding Amendments to Regulation Number I-E concerning Obligations to Submit Information.
5. Organizing and attending Board of Commissioners Meetings, Joint Meetings of the Board of Commissioners and the Board of Directors and Board of Directors Meetings.
6. Preparing Minutes of the Meetings of the Board of Commissioners, Joint Meetings of the Board of Commissioners and the Board of Directors, Meetings of the Board of Directors, Meetings of the Integrated Governance Committee, and documenting the Minutes of the Meetings.
7. Arrange and attend the Meetings of the Committees at the Board of Commissioners level, including the Integrated Governance Committee Meeting where the Bank is the Main Entity in Maybank Indonesia Financial Conglomeration.
8. Conduct Self-Assessment and make Corporate Governance Implementation Report for semester 1 and semester 2 of 2022.
9. Preparing the Integrated Governance Implementation Report of Financial Conglomeration for semester 1 and semester 2 of 2022.
10. Provide recommendations on changes and adjustments to the Code of Conduct for the Board of Commissioners and Board of Directors and Committees at the Board of Commissioners and Board of Directors level in accordance with the latest regulations.
11. Reviewed the Bank's website and provided input on information that should be disclosed to the public.
12. Conducting information disclosure to the public by providing information on the website, and reporting to the Indonesia Stock Exchange and the Financial Services Authority any material information that is expected to affect investors or the price of securities on the Stock Exchange.
13. Provide services for any information needed by shareholders related to the condition of the Bank.
14. Provide input for policy-making work units on internal policies/regulations and act as a coordinator in the Review Team to review the feasibility and adequacy of data/information on a draft internal regulation.
15. Prepare documentation and assist the Fit and Proper Test process for the President Commissioner, Commissioners and Directors of the Bank.

Corporate Secretary

Esti Nugraheni

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 Jakarta 10270, Indonesia
 Tel. : +6221 29228888 ext.28683
 Fax. : +6221 29228914
 e-mail : CorporateSecretary@maybank.co.id



Corporate Security Management

ESTABLISHMENT

Maybank Indonesia established Corporate Security Management with the aim of centralizing the management of the Bank's physical security, so that it becomes more focused and effective. Corporate Security Management is under the Directorate of Legal, Compliance & Corporate Secretary based on STO 2019.005 dated July 15, 2019 concerning the Organizational Structure of the Directorate of Legal, Compliance & Corporate Secretary, which was last amended based on STO 2020.014 dated November 6, 2020. The Head of Corporate Security Management reports directly to the Head of Corporate Secretary.

DUTIES & RESPONSIBILITIES

The Bank's Corporate Security Management has various duties and responsibilities as follows:

- Responsible for managing physical security risks and supervising all efforts to provide security and protection against various threats to the company, including human resources, communications, and all company assets / facilities, so as to create a safe situation for the continuity of the Bank's business.
- Responsible for defining in detail and firmly the duties of each party involved in the implementation of security in the company (Security Vendors, Security Unit Personnel) including providing input to Security Vendors regarding routine mental and physical development of Security Unit personnel to form professionalism.
- Responsible for the implementation of security which includes the protection of assets/facilities of the head office and branch offices, prevention of violence in the work environment, access control systems, security alarms and CCTV (closed circuit television).
- Responsible for controlling the overall budget of outsourced personnel of the Bank's Security Unit.
- Responsible for the security protection of executives such as Directors, Board of Commissioners, and other important parties (VIP) in Maybank Indonesia.
- Responsible for conducting education/socialization programs to all employees to raise awareness on the implementation of physical security and prevention of violence in the work environment.
- Together with the Business Continuity Management work unit to develop procedures for handling emergencies/crises and incidents that have an impact on the Bank.

IMPLEMENTATION OF CORPORATE SECURITY MANAGEMENT ACTIVITIES 2022

The implementation of Corporate Security Management activities throughout 2022 is as follows:

1. Corporate Security Management supports and assists the Covid-19 pandemic countermeasure activities by providing education to implement Health Protocols to all members of the Security Unit.
2. Supporting "Business Continuity Management" activities in the implementation of emergency response

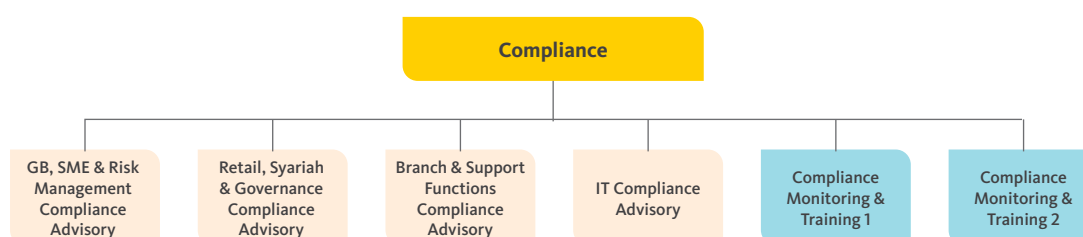
Compliance Unit

COMPLIANCE WORK UNIT HEAD PROFILE

Tenang Sitepu

Profiles have been included in the Executive Officer Profiles.

ORGANIZATIONAL STRUCTURE OF COMPLIANCE WORK UNIT



The Organizational Structure of the Compliance Working Unit is cited in accordance with the Organizational Structure of the Directorate of Legal, Compliance, Corporate Secretary & Anti-Fraud No.STO.2022.008.

COMPLIANCE PRINCIPLES BASED ON POJK

Maybank Indonesia manages compliance risk and ensures the implementation of compliance culture in the Bank's activities, in line with POJK No.46/POJK.03/2017 on the Implementation of Compliance Function of Commercial Banks. Compliance risk management is important due to the increasing complexity of the Bank's business activities in line with the development of information technology, globalization, and financial market integration. In addition, the compliance function itself is one of the indicators in the implementation of Good Corporate Governance (GCG), which is also an important factor in assessing the Bank's health level. Therefore, Maybank Indonesia is committed to continuously implement compliance risk management based on the following compliance principles::

- Compliance starts at the top (Tone from the Top),
- Compliance is the responsibility of all parties,
- Compliance is carried out for the fulfillment of applicable laws and regulations.,
- Implementation of compliance to be carried out with competence and integrity in accordance with responsibilities,
- Stakeholder-oriented,
- Dedication to the Bank, and
- Problem-solving orientation.

COMPLIANCE FUNCTION

The Compliance Working Unit (SKK) is established separately, independent of the operational working units and free from the influence of other working units, and has direct access to the Director in charge of the Compliance Function. The Compliance Working Unit is established at the Bank's head office, but its scope covers all office networks and work units in the Bank.

In implementing the compliance program at PT Bank Maybank Indonesia Tbk, the Compliance Director is assisted by the Compliance Working Unit to ensure the Bank's level of compliance with Bank Indonesia ("BI") and Financial Services Authority ("OJK") Regulations and other applicable laws and regulations and also to monitor the fulfillment of commitments made by the Bank to the competent authorities.

The latest update of the organizational structure of the Directorate of Legal, Compliance, Corporate Secretary & Anti-Fraud is contained in Organizational Structure No.STO.2022.008 dated 30 May 2022 concerning the Organizational Structure of the Directorate of Legal, Compliance, Corporate Secretary & Anti-Fraud which, among others, is related to the adjustment of the structure of the Financial Crime Compliance and Anti-Fraud Unit.



DUTIES AND RESPONSIBILITIES

SKK functions to assist the Compliance Director in effectively managing compliance risks faced by the Bank, realizing the implementation of Compliance Culture at all levels of the organization and business activities of the Bank and monitoring the fulfillment of commitments made to the competent authorities. Broadly speaking, the duties and responsibilities of the SKK are as follows:

Duties and Responsibilities of SKK

- Responsible for establishing measures that support the creation of a culture of compliance in all business activities of the Bank and at all levels of the organization.
- Responsible for identifying, measuring, monitoring and controlling the Bank's compliance risk.
- Responsible for assessing and/or evaluating the adequacy and suitability of policies, systems and procedures owned by the Bank against the provisions of Bank Indonesia (BI), the Financial Services Authority (OJK) and other applicable laws and regulations, as well as recommending updates and improvements to policies, systems and procedures based on regulatory developments.
- Act as a contact person in handling compliance issues, submitting applications for new product/service/activity licenses and fulfilling the Bank's commitments to BI and OJK.
- Responsible for providing advice to business and support work units in an effort to fulfill regulatory requirements and compliance.
- Responsible as coordinator of the functions/duties of the Integrated Compliance Working Unit (SKKT) in the Maybank Indonesia Financial Conglomeration (KKMBI).
- Responsible for preparing the Compliance Function Implementation Report and other reports necessary for management to understand the Bank's position in the regulatory environment.
- Ensure that the policies, provisions, systems and procedures, as well as business activities carried out by the Bank are in accordance with the provisions of OJK, BI and statutory provisions.
- Ensure the Bank's compliance with commitments made by the Bank to OJK, BI and/or other authorized supervisory authorities.
- Conduct monitoring and examination processes to identify potential compliance risks in work units and branch offices in order to improve compliance culture.
- Improving the culture of compliance in all operational activities of the Bank by conducting Focus Group Discussions (FGDs) and organizing training/refreshment programs on applicable regulations.

IMPLEMENTATION OF COMPLIANCE ACTIVITIES AND EVENTS 2022

Throughout 2022, the Compliance Working Unit has carried out a number of activities in order to support and improve the Compliance Culture bankwide at all levels of the organization, including the following:

1. The Compliance Unit establishes strategies and compliance programs in order to increase compliance awareness and reinforce compliance culture through bankwide socialization, training, and monitoring.
2. Identifying, measuring, monitoring, and controlling Compliance Risk through:
 - a. Self-assessment of compliance risk profile in order to determine the Bank's risk profile.
 - b. Self-assessment of the implementation of GCG both individually and on a consolidated basis together with subsidiaries.
 - c. Monitor follow-up on compliance risks incurred for compliance status report.
3. Continuous communication with the Syariah Supervisory Board (DPS) regarding the implementation of the compliance function of the Bank's Syariah Business Unit (UUS).
4. Monitoring the fulfillment of prudential banking ratios as part of the implementation of the compliance function with regulations from regulators.
5. Conduct reviews related to the submission and reporting of new products and activities in order to obtain approval from regulators and ensure that new products and activities are in accordance with regulatory regulations and cooperate with related work units in monitoring the submission of new products and activities until their realization.
6. Reviewing and/or recommending the updating and improvement of the Bank's policies, provisions, systems and procedures to comply with applicable regulatory requirements including Sharia principles, including:
 - a. Socialize changes in regulatory provisions and new regulatory provisions to related work units, including making gap analysis.
 - b. Updating the Bank's internal regulations.
7. Assess and evaluate the effectiveness, adequacy, and suitability of the Bank's policies/procedures and make efforts to ensure that policies, provisions, systems, procedures, and their implementation in the Bank are in accordance with applicable regulatory provisions, including through:
 - a. Test compliance with the Bank's internal policies/procedures and the implementation of the Bank's business activities.
 - b. Provide recommendations and opinions on the implementation of compliance in the Bank.

8. Submit reports related to the compliance function periodically to the regulator in accordance with applicable regulations or on an ad hoc basis based on requests from the regulator.
9. Coordinate audit activities and supervision by regulators of the Bank.
10. Adequately monitor the fulfillment of the Bank's commitments to regulators, including the follow-up and resolution of the findings/results of regulatory examinations of the Bank.
11. Continuous coordination and communication with related work units and members of the Bank's Financial Conglomeration in terms of the implementation of the integrated compliance function and other related reports.
12. Actively participated in the Banking Compliance Director Communication Forum (FKDKP).

COMPLIANCE ACTIVITY 2022

No	Compliance Activity 2022	
1.	Policy Review	393
2.	Compliance testing	129 branch office 8 work unit
3.	Training/Socialization conducted by Compliance	220

COMPLIANCE INDICATOR 2022

1. Capital Adequacy Ratio (CAR - credit risk, market risk and operational risk) above the minimum required by the regulator.
2. There were no exceedances or violations of the provisions of the Maximum Lending Limit (LLL) during 2020.
3. Net Non Performing Loan (NPL) does not violate the maximum limit of 5%.
4. Statutory Reserves (GWM) and Foreign Currency Reserves do not violate the minimum limit requirements of the Regulator.
5. Net Open Position (on and off balance sheet) does not violate the maximum limit of 20%.
6. The Bank's self-assessment Health Level as of 2022 is Composite Rating 2 which reflects the Bank's generally healthy condition so that it is considered capable of facing significant negative influences from changes in business conditions and other external factors, until December 31, 2022 the Bank has not received the results of the Bank Health Level assessment for 2022 from OJK.
7. Commitments to external parties can generally be fulfilled well.

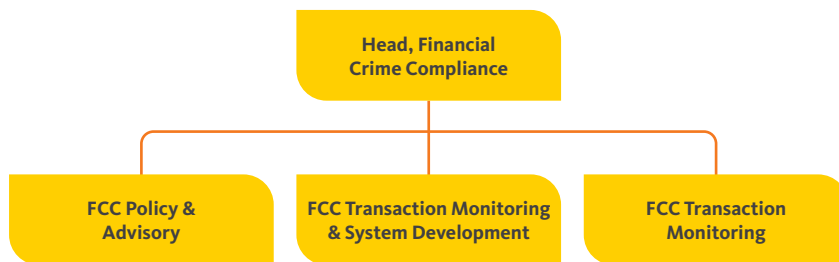


Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Unit

PROFILE OF THE HEAD OF THE ANTI-MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION WORKING UNIT (APU PPT)

The Head of AML/CFT is Rika. Profiles have been included in the Executive Officer Profiles.

ORGANIZATIONAL STRUCTURE OF ANTI-MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION UNIT (APU PPT)



Maybank Indonesia has a Financial Crime Compliance (FCC) Special Working Unit that is tasked with ensuring the Bank's compliance with the Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Program bankwide. The establishment of the unit is in accordance with the Law on Prevention and Eradication of Money Laundering No.8 of 2010, Law on Prevention and Eradication of Financing of Terrorism No.9 of 2013, Financial Services Authority Regulation No.23/POJK.01/2019 dated September 18, 2019 concerning Amendments to POJK No.12/POJK.01/2017 concerning the Implementation of Anti-Money Laundering and Terrorism Financing Prevention Programs in the Financial Services Sector, OJK SE No.32/SEOJK.03/2017 concerning the Implementation of Anti-Money Laundering and Terrorism Financing Prevention Programs in the Banking Sector and related regulations issued by regulators and the government.

Program Implementation

The implementation of the Bank's AML/CFT Program is carried out in accordance with applicable regulations, with details as follows:

1. The implementation of the function and active role of monitoring of the Board of Directors and the Board of Commissioners on the AML/CFT Program, among others, is as follows:
 - a. Conducting discussions related to the implementation of AML/CFT Program provisions in several forums, including meetings of the Board of Directors, Board of Commissioners, Risk Management Committee, Risk Monitoring Committee and Integrated Governance Committee.
 - b. Formulation and amendment of AML/CFT Program Policy approved by the Board of Directors and/or Board of Commissioners in accordance with applicable regulations, including policies related to AML/CFT Conglomeration and Anti-Bribery and Corruption policies.
 - c. Approval of the Board of Directors on system development initiatives to support the implementation of AML/CFT Program.
 - d. Approval of LTKM reporting by the Compliance Director before it is sent to PPAATK, including approval of the Bank's response to letters from law enforcement officials and PPAATK.
2. The FCC work unit conducts activities related to AML/CFT policies and procedures on an ongoing basis in accordance with the latest regulations from OJK and PPAATK Regulators and the Bank's business development, among others:
 - a. Issuing internal provisions supporting the implementation of AML/CFT Program to ensure that the Bank's operations are in accordance with the prevailing rules and regulations.
 - b. Conduct reviews and provide advisory related to policies and procedures of other work units so that they are in line with the implementation of the AML/CFT Program Policy.
 - c. Provide recommendations and input to branch offices and work units regarding the implementation of AML/CFT Program procedures.
3. The existence of effective internal control activities and monitoring of the AML/CFT Program in the Bank, among others, is carried out through the following:
 - a. Supervision and monitoring of AML/CFT Program implementation activities in conglomerate groups.
 - b. Monitoring of AML/CFT Program implementation activities in overseas branches.
 - c. Ensuring the review of Correspondent Banking activities.
 - d. Audit on the implementation of AML-CFT is conducted by SKAI periodically every year.
4. There are management information system developments to support the AML/CFT Program that have been completed and are ongoing, including the following:
 - a. System development related to the customer screening process, customer AML/CFT risk assessment, and a system to monitor customer transactions.
 - b. System development to support the AML/CFT reporting process through the goAML PPAATK system.
 - c. Development of a system to support the implementation of Sanctions provisions, including a system for screening dual-use of goods to prevent terrorism and proliferation of weapons of mass destruction.

- d. Development of tools to automate the KYC Review/ Customer Data monitoring process conducted by branches.
 - e. Maintaining AML/CFT database including PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorists and Terrorist Organizations (DTTOT), Proliferation list, and other AML/CFT and Sanction Program lists.
 - f. Use of the LCCA Portal as a means of centralizing all inquiries from branch offices and work units at the Head Office to the FCC Work Unit in order to facilitate monitoring of follow-up on the questions asked and can be a reference for other teams who will ask questions repeatedly to the FCC Work Unit.
5. In an effort to prevent the use of the Bank as a medium or destination for money laundering and/or terrorism financing involving internal parties of the Bank and to increase awareness on the implementation of AML/CFT Program, the Bank has conducted the following training activities:
- a. Providing training through e-learning modules and online to employees, including AML/CFT 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/CFT program with advanced level material conducted by the FCC Work Unit.
 - c. Implementation of AML/CFT related training to the FCC team in an effort to improve the capability of FCC staff.
 - d. Sending emails to all employees with reminder materials to increase the Bank's prudential principles on financial crimes.

Reporting by the Bank to PPATK during 2022 is as follows:

Report Type	Number of Reports
LTKM	1125
LTKT	17,426
LTKL	207,672
SIPJT	280,498

The implementation of the Bank's AML/CFT Program also includes supporting law enforcement officials in combating money laundering and terrorism financing with steps taken by the Bank, among others, following up on correspondence with law enforcement officials and PPATK relating 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 of all banks, including Maybank Indonesia. FIR is an assessment conducted by PPATK to measure the level of commitment of the Reporting Party in supporting PPATK and law enforcement officials in tracing financial transactions related to indications of criminal acts of money laundering (TPPU) and criminal acts of terrorism financing (TPPT) and the level of implementation and compliance with AML-CFT reporting governance. In 2022, the FIR score obtained by the Bank from PPATK was 7.73 (Good). The score obtained by Maybank is above the average score of all banks and KBMI 3 banks.



Whistleblowing System and Anti Fraud

The Whistleblowing System policy is a key element in maintaining the Bank's integrity to improve the Bank's transparency and combat practices that could damage the Bank's activities and reputation. Maybank Indonesia is committed to implementing GCG principles in the Bank's operations to support business sustainability in accordance with the Bank's vision and mission. Fraudulent practices are contrary to GCG principles and the Bank takes steps to prevent fraud and other violations.

In the event that employees identify or find indications of violations or fraud that are detrimental or potentially detrimental to the Bank, employees are required to submit reports through the Whistleblowing System. Whistleblowing reporting can also be done by third parties.

MECHANISM FOR SUBMITTING VIOLATION REPORTS

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

Reporting Tools	Media Whistleblowing
E-mail	WhistleBlowing@maybank.co.id
Short Message Service	0811 1930 1000
Instant Messaging App - WhatsApp	0811 1930 1000
Toll Free Phone	0800 1503034

WHISTLEBLOWER PROTECTION

The Bank's Whistleblowing Policy applies not only to all employees, but also to customers and debtors, other parties that provide services to the Bank, including consultants, vendors, contractors, and other service providers. Every report submitted through the Whistleblowing reporting media will be documented for follow-up and the Whistleblowing report will be guaranteed confidentiality and security by the Bank. If the Whistleblower includes his/her identity clearly, the Whistleblower has the right to obtain information regarding the follow-up of his/her report.

PARTIES THAT MANAGE WHISTLEBLOWER REPORTS

In carrying out its functions and supervision, the Board of Commissioners and the Board of Directors have appointed the Head of Anti Fraud, Head of Employee Relations & Health Safety and Head of Compliance as parties who manage, administer and evaluate each Whistleblowing report.

DIRECT REPORTING LINES TO THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS REGARDING WHISTLEBLOWING ACTIVITIES AND HANDLING OF WHISTLEBLOWER REPORTS.

The Bank has established a Whistleblowing Governance Committee (WBGCC) on May 11, 2021 which serves to ensure Whistleblowing reports are followed up with due attention, independence, investigation and corrective action.

During 2022, the WBGCC Committee has held meetings on January 20, April 21, July 20 and October 19, 2022. The composition of the WBGCC Committee members as of December 31, 2022 is as follows:

No.	Name	Title	Position
1.	Putut Eko Bayuseno	Independent Commissioner	Chairperson and Member
2.	Hendar	Independent Commissioner	Alternate Chairperson and Member
3.	Budhi Dyah Sitawati	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 Management	Member

Organizational Structure of Anti Fraud Work Unit



WHISTLEBLOWING REPORT IN 2022

In 2022, there were 1,131 Whistleblowing reports that have been received and followed up with the following details:

Type of Whistleblowing Report Indication	2022	2021
a. Code of Ethics	18	19
b. Violation of Law & Regulation	-	-
c. Fraud	1	2
d. Others	1,112	544
Number of Whistleblowing Reports	1,131	565

SANCTIONS AND FOLLOW-UP ON COMPLAINTS IN 2022

Throughout 2022, the Bank has imposed sanctions on parties/perpetrators proven to have committed violations as stipulated in the Board of Directors' Regulation on Employee Discipline Development Measures and Collective Labor Agreement (CLA) and refers to the applicable laws and regulations.

IMPLEMENTATION OF FRAUD PREVENTION STRATEGY IN 2022

Throughout 2022, Maybank Indonesia always conducts a process of monitoring, evaluating and following up on reports of indications of violations of procedures, codes of ethics and/or fraud received by implementing anti-fraud strategies, which are submitted in reports to the Board of Directors and Commissioners, then the Bank also anticipates the risk of fraud events both from internal and external to the Bank. Management has conducted follow-ups and improvements on existing weaknesses and strengthened the internal control system. On the other hand, in order to control the risk of fraud, the Anti Fraud Work Unit has taken steps to prevent fraud through the following:

1. Raising awareness of the importance of fraud prevention by all related parties through the signing of the Integrity Pact and Maybank Indonesia Code of Ethics by all Commissioners, Directors and Bank employees, providing anti fraud awareness training for all new employees, refresher and e-Learning anti fraud awareness to all employees.
2. Implementation of anti fraud awareness campaign to customers through various media including writing anti fraud awareness articles on online media, sending anti fraud awareness messages through email blasts and billing statements.
3. Implementing Fraud Checking as part of the pre-employment screening process.
4. Implementation of Employee Rotation, Mutation, and Mandatory Leave as part of the anti fraud strategy.
5. Conducting SLIK (Financial Information Service System) Review for all employees to detect any financial pressure that may trigger fraud.
6. Implement Data Loss Prevention (DLP) to prevent leakage of Customer/Company data.
7. Identify and analyze potential fraud vulnerabilities.



Legal Issues

Throughout 2022, Maybank Indonesia faced several civil and criminal disputes or lawsuits faced at all levels of court. Maybank Indonesia analyzes the 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 as part of risk management management.

Maybank as Defendant/Reportee

(unit)

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	40	2
In the settlement process	117	28
Total	157	30

Description:

- For civil cases, there were 37 new cases until December 2022.
- For Criminal Cases, there were 3 new cases until December 2022.

Maybank as Plaintiff/Applicant/Reporting Party

(unit)

No.	Legal Issues	Total	
		Civil	Criminal
1	Cases related to the granting of Home Ownership Loans (KPR)	-	-
	Has been completed (has permanent legal force)	-	-
	In the settlement process	-	1
	Total	-	1
2	Cases related to the granting of other credit	-	-
	Has been completed (has permanent legal force)	-	-
	In the settlement process	-	11
	Total	-	11
3	Bankruptcy and PKPU Cases	-	-
	Has been completed (has permanent legal force)	2	-
	In the settlement process	-	1
	Total	2	1
4	Other Cases	-	-
	Has been completed (has permanent legal force)	1	3
	In the settlement process	-	14
	Total	1	17

IMPORTANT CASES FACED BY MAYBANK INDONESIA

During 2022, the cases faced by Maybank Indonesia were generally resistance to the execution of collateral held by the Bank as a separatist creditor. If any of the cases faced by Maybank Indonesia is decided to lose by the Court, the decision does 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 Work Unit. The Litigation Work Unit is one of the directorate work units in the organizational structure of the Director in charge of the Compliance function.

During 2022, each member of the Board of Commissioners and the Board of Directors has never been involved in a civil and/or criminal case.

No	Important cases faced by the company/ subsidiary entity/ members of the Board of Directors/members of the Board of Commissioners who are currently serving (2019 period); Case Value >Rp 10 Billion	Parties Involved		Subject matter of the case/defense	Completion Status	Effect on the condition of the Company	Risks faced by the company
		Plaintiff	Defendant				
1	Wrongful Act Lawsuit filed by the Heirs of Maybank Customer (NSJ)	Heirs of Maybank Customers	Maybank Indonesia	Lawsuit of customer's heirs regarding deposit ownership claim	Court of Appeal	Not Significant	Financial Loss
2	Wrongful Act Lawsuit filed by Debtor (AH)	Debtors	Maybank Indonesia	Objection to the Execution of Collateral Objects	Cassation	Not Significant	
3	Wrongful Act Lawsuit filed by One of the Heirs of Maybank Customer (IR)	One of the Customer's Heirs	Maybank Indonesia Debtor Some Heirs of Maybank Customers	Lawsuit of Customer's Heirs Related to Deposit Disbursement	Court of Appeal	Not Significant	
4	Wrongful Act Lawsuit filed by the Debtor (PT NIC)	Debtors	Maybank Indonesia	Debtor's Loan Status Lawsuit and Collateral Object Execution Rebuttal	Court of Appeal	Not Significant	
5	Wrongful Act Lawsuit filed by Maybank Debtor (AK)	Debtors	Maybank Indonesia	Unlawful Acts by including Standard Clauses in Credit Agreements	Judicial Review	Not Significant	
6	Wrongful Act Lawsuit filed by Collateral Owner (OIA)	Collateral Owner	Debtors Maybank Indonesia Auction Office Land Office	Unlawful Acts related to low and non-transparent auction limit values	Cassation	Not Significant	
7	Wrongful Act Lawsuit filed by Maybank Debtor (CV KP)	Debtors	Maybank	Wrongful Acts related to the Plaintiff's objection to the calculation of outstanding value	District Court	Not Significant	
8	Wrongful Act Lawsuit filed by Maybank Debtor (PT SMPM)	Debtors	Maybank	Objection to the Execution of Collateral Objects	District Court	Not Significant	
9	Wrongful act lawsuit filed by third party (AW)	Third Party	Debtors Some Parties Involved Maybank Land Office	Unlawful Acts committed by the Debtor against the Plaintiff for giving a blank Bilyet Giro to the Plaintiff	District Court	Not Significant	

IMPORTANT CASES FACED BY MAYBANK INDONESIA SUBSIDIARIES

During 2022 there were no cases categorized as important/material and/or that could affect the performance of Maybank Indonesia faced by PT Wahana Ottomitra Multiartha, Tbk (WOM Finance) and PT Maybank Finance Indonesia.



LEGAL ISSUES/LITIGATION (WOM FINANCE)

WOM Finance faced several civil, industrial relations and criminal disputes or lawsuits during 2022 at all levels of court. WOM Finance analyzes the 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 as part of risk management.

WOM Finance as Defendant/Reportee

(unit)

Legal Issues	Total	
	Civil/PHI	Criminal
Has been completed (has permanent legal force)	30	0
In the settlement process	5	0
Total	35	0

For Civil Cases:
26 (twenty six) Civil Cases consisting of:

- 22 (twenty-two) have been COMPLETED and Inkracht in 2022:
 - 1 (one) Civil Case in 2018
 - 1 (one) Civil Case in 2019
 - 1 (one) Civil Case in 2020
 - 8 (eight) Civil Cases in 2021
 - 11 (eleven) Civil Cases in 2022
- 4 (four) are still in process in 2022:
 - 1 (one) Civil Case in 2020
 - 1 (one) Civil Case in 2021
 - 2 (two) Civil Cases in 2022

For PHI Cases:
9 (nine) PHI cases consisting of:

- 8 (eight) have been COMPLETED and Inkracht in 2022:
 - 1 (one) PHI case in 2017
 - 6 (six) PHI cases in 2021
 - 1 (one) PHI case in 2022
- 1 (one) is still in Process in 2022:
 - 1 (one) PHI case in 2022

WOM Finance as Plaintiff/Reporting Party

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	40	4
In the settlement process	7	0
Total	47	4

For Civil Cases:
47 (forty seven) Civil Cases consisting of:

- 40 (forty) have been COMPLETED and Inkracht in 2022:
 - 3 (three) Civil Cases in 2021
 - 37 (thirty seven) Civil Cases in 2022
- 7 (seven) are still in process in 2022:
 - 7 (seven) Civil Cases in 2022

For Criminal Cases:
4 (four) Criminal Cases consist of:

- 4 (four) have been COMPLETED and Inkracht in 2022:
 - 1 (one) Criminal Case in 2021
 - 3 (three) Criminal Cases in 2022

Important Cases Faced by Current Members of the Board of Commissioners and Board of Directors

During 2022, each member of the Board of Commissioners and the Board of Directors of WOM Finance has never been involved or involved in an important civil and/or criminal case.

Important Cases Faced by Maybank Subsidiaries

During 2022, there were no cases that were categorized as important/material and/or that could affect Maybank's performance faced by PT Wahana Ottomitra Multiartha Tbk (WOM Finance).

LEGAL ISSUES/LITIGATION (MIF)

MIF faced several civil and criminal disputes or lawsuits during the year at all levels of court. MIF analyzes the legal risks faced, legal analysis is carried out based on various parameters, and the results of legal risk evaluation on a monthly basis as part of legal risk management as part of risk management management.

MIF as Defendant/Reportee

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	10	0
In the settlement process	15	6
Total	25	6

Description :

- For Civil Cases :
 - 10 new cases until December 2022
 - 15 cases have not been completed in 2022
- For Criminal Cases:
 - 2 new cases until December 2022
 - 6 cases have not been completed in 2022

MIF as Plaintiff/Reporting Party

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	4	5
In the settlement process	10	21
Total	14	26

Important Cases Faced by Current Members of the Board of Commissioners and Directors

During 2022, each member of the Board of Commissioners and Board of Directors of MIF has never been involved or involved in a civil and/or criminal case.

Important Matters Faced by the MIF

During 2022, there were no cases that were categorized as important/material and/or that could affect Maybank's performance faced by PT Maybank Indonesia Finance.

Administrative Sanctions

During the year, there were no material administrative sanctions against the Bank, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority and other authorities, affecting the continuity of Maybank Indonesia's business or sanctions affecting the Bank's Management.



Internal Audit Unit

The Internal Audit Unit (SKAI) carries out the internal audit function and plays an active role in supporting Management's efforts to improve the company's control environment to maintain healthy and quality business growth. Independently and objectively, SKAI conducts a review of the effectiveness of internal control carried out by the work unit in accordance with the scope of the examination/assurance and advisory program provided.

INTERNAL AUDIT CHARTER

SKAI has an Internal Audit Charter which is reviewed and updated regularly. The charter is also a form of compliance with the Financial Services Authority Regulation (POJK) No.01/POJK.03/2019 dated January 29, 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks, POJK No.56/POJK.04/2015 dated December 23, 2015 concerning the Establishment and Guidelines for Preparing an Internal Audit Unit Charter, and the Implementation of Internal Audit Professional Standards (SPAI).

The Internal Audit Charter is a formal statement that confirms 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 Internal Audit Charter has been updated and approved by the Board of Commissioners with recommendations from the Audit Committee, and was approved by the President Director in May 2022 and has been published on the Bank's website.

APPOINTMENT AND DISMISSAL OF SKAI HEAD

The Head of SKAI is appointed and dismissed by the President Director after obtaining approval from the Board of Commissioners by considering the recommendations of the Audit Committee and reported to the regulator no later than 10 working days after the date of appointment or dismissal. The Head of Internal Audit reports directly to the President Director, and may communicate directly with the Board of Commissioners through the Audit Committee.

SKAI HEAD PROFILE

• **NAME OF THE HEAD OF THE INTERNAL AUDIT WORK UNIT (SKAI)**

Hariseno Acharyama

• **POSITION HISTORY**

Legal Basis for Appointment:

Appointed since May 1, 2019 in accordance with Decree No.SK.PERS.2019.0857/DIR HC on the Appointment of the Chief Officer of the Internal Audit Work Unit (SKAI) and has been reported to the Financial Services Authority (OJK).

Work Experience and Time Period:

He joined Maybank Indonesia since 2015 with more than 20 years of experience in the banking industry including audit and risk management consultant. Prior to being appointed as Head of SKAI in 2019, he served as Head of Credit & Treasury Audit Division. His previous work experience includes heading several internal control 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 Bank Commonwealth Indonesia, as well as being a project stream leader on several projects handled by KPMG Indonesia-Siddharta Consulting (Risk Advisory Services Division).

SKAI HEAD EDUCATION AND TRAINING 2022

The Head of SKAI holds a Bachelor's degree in Mathematics from ITB, a Bachelor's degree in Civil Engineering from Unpar, a Master's degree in Management in Finance from Unkris, and holds several international and national professional certifications in auditing, risk management and credit.

The education and/or training attended by the Head of SKAI during 2022 is as follows:

No	Name of Education and/or Training
1	M25 Unlimited Potential (M25UP)
2	Strategy Execution
3	Certified in the Governance of Enterprise IT
4	Integrated Governance, Risk, Compliance (GRC)
5	Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT)
6	AML-CFT for Internal Audit
7	Seminar Nasional Internal Audit – Anticipating The Future, The New Roles of Internal Audit: "Foresight – Elevate – Transform"
8	Culture and Conduct Audit Programme
9	The Guru Series "Metaverse: Is It Just Hype?"
10	Group Audit Conference & Maybank Group Employee Engagement (MGEE)

In recent years, the Head of Internal Audit has also been active as a resource person/panelist in several training/seminars organized by internal audit professional associations such as the Association of Bank Internal Auditors (IAIB) and The Institute Internal Auditors (IIA). In addition, currently the Head of Internal Audit is active as one of the administrators/chairman of the field at IAIB and is one of the administrators/deputy chairman of the field at the Certification Board of Qualified Internal Auditors (DSQIA).

NUMBER OF EMPLOYEES, TRAINING AND PROFESSIONAL CERTIFICATION OF SKAI AUDITORS

As of December 31, 2022, the number of internal auditors in SKAI is 78 people. Collectively, SKAI is supported by adequate human resources (HR) and has competence in various audit fields.

SKAI auditors have various professional competency certifications such as, Certified Internal Auditor (CIA), Certification in Risk Management Assurance (CRMA), Certified Information System Auditor (CISA), Certified Governance Enterprise Information Technology (CGEIT), Certified Fraud Examiner (CFE), Qualified Internal Auditor (QIA), Certified Information Security Manager (CISM), Certified in Risk and Information Systems Control (CRISC), Risk Management Certification from level 1 - 4, Bank Internal Audit Certification Auditor and Supervisor Level, Credit Skill Accreditation (CSA) - OMEGA, and ISO 27001 Certification. Professional competency certifications held by SKAI auditors with details as follows:

No	Certification	Number of Auditors
1	Level 1 Risk Management Certification	47
2	Level 2 Risk Management Certification	23
3	Level 3 Risk Management Certification	6
4	Level 4 Risk Management Certification	1
5	Qualified Internal Auditor (QIA)	11
6	Certified Banking Internal Auditor (CBIA)	2
7	Certified Information Systems Auditor (CISA) - ISACA	5
8	Certified Information Security Manager (CISM) - ISACA	1
9	Certified Internal Auditor (CIA) - IIA	1
10	Credit Skills Accreditation (CSA) – OMEGA	8
11	Certification in Risk Management Assurance (CRMA) - IIA	1
12	Bank Internal Audit Certification - Auditor - LSPP	15
13	Bank Internal Audit Certification - Audit Supervisor - LSPP	6
14	Credit Officer Certification - LSPP	2
15	Certified Fraud Examiner (CFE) - ACFE	1
16	EC-Council Certified Incident Handler (ECIH)	1
17	Certified in Governance of Enterprise IT (CGEIT) - ISACA	1
18	Commercial Loan to Business	1
19	EC-Council, Linux Professional Institute	1
20	Acunetix (Vulnerability Assessment)	1
21	Certified Ethical Hacker (CEH)	1
22	ISO 27001 Certification	2

Information regarding the formal educational qualifications of internal auditors in SKAI, the information is as follows:

No	Education Level	Number of Auditors
1	Postgraduate	14
2	Bachelor	61
3	Diploma	3

SKAI continuously develops the competence of human resources (HR) to improve insights and expertise that can support internal audit activities. SKAI auditors participate in external, internal (in-house) and e-learning training programs. In addition, auditor competency development is also carried out through sharing sessions with Group Audit Malayan Banking Bhd.



In 2022, the education and/or training attended by the SKAI team is as follows:

No	Training Name	Number of Participants	Number of Hours per Participant	Total
Internal Training				
1	AML-CFT for Internal Audit	72	3	216
2	Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT)	61	3	183
3	Guru Series "Unlock The Impossible: Utilization of Data Science in Innovative Company".	32	2	64
4	Standard Operating Procedure Retail Small Medium Enterprise (RSME), SMEPlus, and Business Banking	27	2	54
5	Auditing Digital Risk	22	1	22
6	Sustainability Webinar Series 4: Kebijakan Financial Menanggapi Isu Climate Change"	18	2	36
7	Synergy 101 Sharing Session	11	1	11
8	Training for Business Operational Risk Coordinator (BORC) and Embedded Risk Unit (ERU)	3	8	24
9	Mini Design Thinking	2	7	14
10	Account Monitoring & Early Warning & Credit Restructuring	1	16	16
11	Credit Induction	1	24	24
12	Go For Excellence	2	8	16
13	Leading With Head & Heart	1	8	8
14	Managing Millennial	1	8	8
15	Sustainability Webinar Series 4: Climate Change Adaptation	1	2	2
16	The guru Series Webinar – Metaverse Is It Just Hype	1	2	2
Training with Group MBB				
17	Sharing Session Culture and Conduct Audit Programme	52	1	52
18	Group Audit Conference & Group Audit Employee Engagement	22	12	264
19	M25 Unlimited Potential (M25UP)	2	32	64
20	Insights to Retail Lending Principles and Practices, The Essence of Retail Lending in CFS	2	8	16
External Training				
21	Certified in the Governance of Enterprise IT	9	24	216
22	Competency Test Debriefing (Certification) for Bank Internal Audit - Auditor Level	7	16	112
23	Competency Test Debriefing Training (Certification) for Bank Internal Audit - Audit Supervisor Level	2	16	32
24	CISA Certification Debriefing	5	40	200
25	National Seminar on Internal Audit - Anticipating the Future, the New Role of Internal Audit: "Looking Forward - Improving - Transforming"	3	16	48
26	Asset & Liability Management Theory, Practice and How To Audit	2	8	16
27	Auditing PSAK 71	2	9	18
28	Branch Operational Audit	2	11	22
29	Data Analytics: Teknik, Implementasi, dan Machine Learning.	2	12	24
30	Effective Quality Assessment: Ensuring Internal Audit's Quality and Value	2	16	32
31	Fraud & Investigation in Operation & Credit	2	12	24
32	IIA Indonesia National Conference – Impactful Internal Audit in A Changing World	2	16	32
33	Integrated Governance, Risk, Compliance (GRC)	2	7	14
34	Microservices Architecture Fundamental – Mastering Series	2	12	24

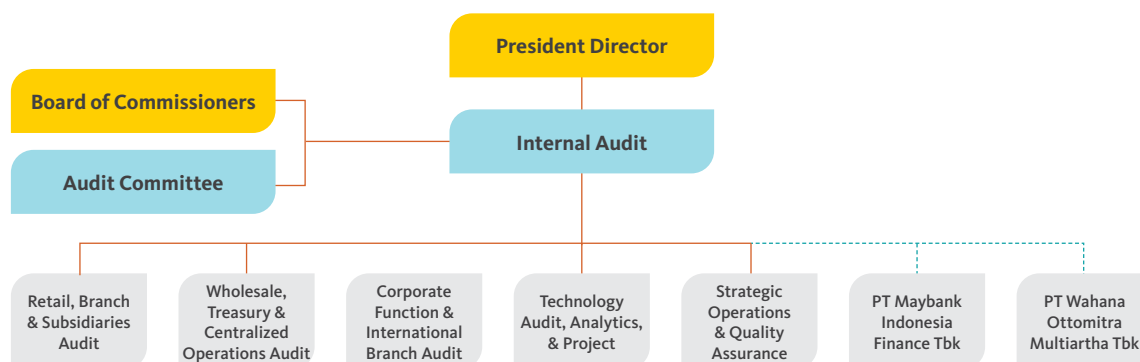
No	Training Name	Number of Participants	Number of Hours per Participant	Total
35	National Seminar on Internal Audit - Accelerating Digital Transformation and Leveraging ESG Implementation	2	16	32
36	TeamMate User Forum	2	4	8
37	Wholesale Credit Key Risks & Audit Focus	2	9	18
38	Workshop on Audit Guidelines for SCV Data Quality and System Reliability Checks	2	6	12
39	Digital Governance: A Prerequisite to Support Digital Transformation	1	3	3
40	Internal Audit Competency Framework	1	2	2
41	Retail Credit Key Risk Audit Focus	1	16	16
Grand Total				2001

STRUCTURE AND POSITION OF THE SKAI

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

1. Audit Wholesale, Treasury & Operasi Terpusat
2. Fungsi Korporasi & Audit Cabang Internasional
3. Audit Ritel, Cabang & Anak Perusahaan
4. Audit Teknologi, Analisis & Proyek
5. Operasi Strategis & Jaminan Kualitas

SKAI Maybank Indonesia also provides guidance and supervision to the internal audit function of subsidiaries.



SKAI DUTIES AND RESPONSIBILITIES

As stated in the Internal Audit Charter, the duties and responsibilities of SKAI Maybank Indonesia are as follows:

- a. Prepare an annual audit plan based on a risk-based approach, including risks and controls that are of concern to Management and Regulators. The annual audit plan and budget allocation shall be approved by the President Director and the Board of Commissioners by considering the recommendations of the Audit Committee.
- b. Carry out the approved annual audit plan, including carrying out special assignments at the request of the President Director and the Board of Commissioners.
- c. Prepare an internal audit report and submit it to the President Director and the Board of Commissioners with copies to the Audit Committee, Compliance Director, Risk Management Director, relevant Directors, and relevant Unit Heads.
- d. Monitoring and evaluating the adequacy of follow-up of audit results by auditees and submitting reports to the President Director, Board of Commissioners, Audit Committee, and Compliance Director.
- e. In the event that external party services are used for internal audit activities:
 - Ensure knowledge transfer between external parties to SKAI members.
 - Ensure that external party services do not affect the independence and objectivity of the SKAI function and comply with the Bank's Internal Audit Charter.
- f. Determine the strategy for the implementation of internal audit of subsidiaries and formulate internal audit principles that include internal audit methodology and quality control.



- g. Submitting audit findings related to the implementation of compliance with sharia principles to the Sharia Supervisory Board.
- h. Consultations conducted by SKAI with the Syariah Supervisory Board shall not be interpreted as non-independent actions.
- i. Prepare reports to the Regulator, namely:
 - Report on the Implementation and Main Points of Audit Results (per semester) including highly confidential audit result information. The report is submitted to OJK no later than 1 (one) month after the end of the semester, namely every July 31 and January 31. This report is signed by the President Director and Independent Commissioner appointed as chairman of the Audit Committee.
 - Special Report on audit findings that are expected to disrupt the Bank's business continuity. The deadline for submitting the report to the Financial Services Authority is no later than 3 (three) days after the audit findings are identified. This report is signed by the President Director and Independent Commissioner appointed as chairman of the Audit Committee.
 - An independent external party review report containing an opinion on the work of SKAI and its compliance with internal audit professional standards as well as recommendations for improvement for better internal audit quality. External party review activities are carried out once every 3 (three) years for the period July to June of the following third year. The deadline for submitting the report to the Financial Services Authority is no later than 2 (two) months after the end of the review period. This report is signed by the President Director and President Commissioner.
- j. May provide consulting services for the development of the Bank's internal control, with the scope/area to be approved by the Board of Commissioners through the Audit Committee and ensured not to affect the independence of SKAI.
- k. Maintain the professionalism of internal auditors through continuing education programs such as certification programs to complement the knowledge and skills of internal auditors in accordance with the complexity and business activities of the Bank.
- l. Establish a quality assurance program to evaluate and ensure the quality of internal audit operations.
- m. Continuously develop audit methodologies to improve the efficiency and effectiveness of SKAI performance.
- n. Prepare and review the Internal Audit Charter.

REPORT ON THE IMPLEMENTATION OF SKAI ACTIVITIES IN 2022

During 2022, SKAI has realized 80 audit deliverables covering 294 auditable areas in accordance with the approved 2022 Annual Audit Plan (AAP). All audit assignments have been completed and all audit reports have been issued in 2022.

SKAI conducts monthly meetings with the Board of Directors in the Internal Audit Committee (IAC) meeting and with the Board of Commissioners through the Audit Committee in the Audit Committee (KA) meeting to report on the achievement of the annual audit plan, significant audit findings, and monitoring of follow-up audit results. During 2022, SKAI has conducted ten IAC meetings and KA meetings.

AUDIT FOCUS AND PLAN IN 2023

During the transition period from pandemic to pre-endemic, SKAI will implement mobile assignment so that the implementation of assignments can be carried out on a mobile basis including through working from home (WFH). In addition, future audit implementation will be carried out in a hybrid manner by combining desktop auditing and onsite auditing tailored to the needs and priorities while still following applicable health protocols.

In accordance with the 2023 annual audit plan (RAT), SKAI will focus on the following audits:

1. Credit audits of both conventional and sharia portfolios in the corporate/global banking, commercial/business banking, retail small medium enterprise (RSME), SMEPlus, and mortgage segments. SKAI also conducts audits on unsecured loans, namely on credit card business activities and unsecured loans.
2. Audit of funding & services in all regions consisting of conventional branch offices and Syariah branch offices.
3. Audit of information technology (IT) such as core banking system, SWIFT system, payment system, reporting system to Regulator, IT operations, IT cyber security, IT network management, IT general control, and implementation of IT security management system in accordance with ISO/IEC 27001.
4. Audit of the implementation of anti-money laundering and prevention of terrorism financing (APU-PPT) principles, treasury, risk management, tax management, procurement & premises, regulatory reporting, supporting work units of sharia business units, and several other supporting work units including anti-fraud management activities.
5. Audit of Mumbai Branch Office and its subsidiary, PT Maybank Indonesia Finance.

SKAI also conducts advisory/consulting activities through the provision of reviews on the adequacy of internal controls in several IT application development projects categorized as critical, as well as participating as an observer in the IT project vendor selection process. In addition to this, SKAI also acts as an observer in the business continuity plan (BCP) and disaster recovery (DR) testing process. Periodically, SKAI also reviews the Bank's risk profile report and financial statements.

Investor Relations

Maybank Indonesia established Investor Relations with strategic duties and responsibilities by providing information to investors in an actual, accurate and timely manner regarding the Bank's business performance and prospects. Investor Relations also fosters harmonious relationships with financial/capital market observers and other financial institutions, including managing, analyzing and reporting on all of the Bank's strategic information, especially in the economic and financial fields related to the business environment.

PROFILE OF THE HEAD OF THE INVESTOR RELATIONS DIVISION/UNIT

Nurmala Damanik

Head Financial Planning, Performance Management & Investor Relations

Indonesian citizen, 56 years old.

Joined Maybank Indonesia since August 1991 with 30 years of experience in the banking industry. She has experience as a focal point in the preparation of Annual Operating Plan, Performance Management, Management Reporting, Expense Controller, Sustainable Finance and Investor Relations. Previously, he served as Branch Manager of Maybank Indonesia Mumbai and Head Auditor for Overseas Branch, Capital Markets, Credit Card and Branch Office.

LEGAL BASIS FOR APPOINTMENT

Maybank Indonesia appointed Nurmala Damanik as the person responsible for implementing investor relations in the Bank based on Decree No. SK.PERS.2019.4000/DIR HC.

PERIOD OF OFFICE

2019 - present

EDUCATION AND TRAINING

In order to improve the competencies needed for the development of the Bank's business, during the year 2022 Investor Relations has participated in education and training as follows:

- The Guru Series - IT Cyber Incident, Januari 2022
- The Guru Series - Let's Innovate Everyone!, April 2022
- The Guru Series - Data Science, Juni 2022
- CWC - Dato# Khairussaleh Ramli Sesi 2, Juli 2022
- TLC Programme: Module 3, September 2022
- Training BORC & ERU 2022 B2, Oktober 2022
- Training PSAK 71, Desember 2022
- Maybank Leaders Forum 2022, Desember 2022

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of Investor Relations are as follows:

- Project Manager in the preparation of the Bank's Annual Report.
- Key Point of contact for Maybank Indonesia in the rating process conducted by local and global rating agencies (such as: Fitch, Pefindo, RAM Rating) and prepare responses to questions asked related to the rating process and coordinate meetings between senior bank management and rating companies.
- Prepare corporate performance presentations to be published on the bank's website and for Maybank Analyst Briefing.
- Organizing annual Public Expose (PE) (In accordance with regulations, every Public Company must hold at least 1x a year).
- Organizing meetings with analysts/fund managers/securities houses/investors and responding to questions asked by analysts by providing correct and comprehensive information on bank performance.
- Prepare presentation materials for senior management related to meetings with external parties (such as: regulators, investors, analysts, brokers, fund management).
- Updating detailed data on the Bank's performance on a regular basis and following up on questions and requests for information from external parties related to the Bank's performance.

INVESTOR RELATIONS BRIEF REPORT 2022

During 2022, Investor Relations has carried out duties and responsibilities including:

- Preparing the Bank's Annual Report 2021.
- Prepared quarterly Bank performance presentation and uploaded to Maybank Indonesia website.
- Conducted Annual Review with Rating agencies such as Fitch Ratings Indonesia and Pefindo. The Company's rating was maintained at AAA (Triple A) from both rating agencies.
- Held the Annual Public Expose on March 25, 2022 which was held in a hybrid manner with online and offline participation.
- Provided services for any information required by external parties regarding the Bank's recent performance.
- Reviewed the Company's website and provided input on information that should be disclosed to the public.



Risk Management

Maybank Indonesia continues to develop a strong risk infrastructure and culture with the aim of providing added value to all stakeholders, conducting comprehensive capital management and ensuring sustainable business growth. The implementation of risk management will assist management in monitoring compliance with applicable laws and regulations, policies, plans, provisions and internal procedures. In addition, risk management can also reduce systemic risk that can harm the Bank both materially and immaterially.

Maybank Indonesia continues to develop a strong risk infrastructure and culture with the aim of providing added value to all stakeholders, conducting comprehensive capital management, and ensuring sustainable business growth. Maybank Indonesia believes that the implementation of risk management will help the management in monitoring compliance with applicable laws and regulations, policies, plans, provisions and internal procedures. In addition, risk management can also help reducing systemic risk that can harm the Bank, both materially and immaterially.

The implementation of risk management in Maybank aims to protect the Bank from various losses that may arise from its various activities, as well as to maintain the level of risk in accordance with the business strategy and growth of the bank. The Board of Commissioners, Audit Committee and Board of Directors assessed and stated that the Bank's risk management implementation in 2022 was adequate and in accordance with the Bank's needs, in order to maintain a balance between risks and benefits, and to generate sustainable long-term value growth for shareholders.

RISK MANAGEMENT SYSTEM IMPLEMENTED BY THE BANK

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

These stages have been implemented by the Bank, among others as described below:

- The Bank's organizational Governance structure has been supported by adequate organs, consisting of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Risk Management Committee, Assets and Liabilities Management Committee, Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Internal Audit Work Unit, Compliance Work Unit, Risk Management Work Unit and Integrated Risk Management Work Unit. In addition, the implementation of Integrated Governance is also supported by the performance of integrated work units, namely the Integrated Compliance Work Unit and the Integrated Internal Audit Work Unit. The Bank's organizational structure is constantly updated following the development of organizational and business needs.
- Implementation of the three lines of defense and four-eyes principle as part of the Bank's commitment to systematically and continuously identify, control, monitor and mitigate risks.
- Risk Management Infrastructure and Governance that is in accordance with the complexity of business activities, risk profile, level of risk to be taken, as well as regulations set by the Regulator.
- Developing a comprehensive Business Continuity Management (BCM) that serves as a guide for the Company to continue running during emergency conditions.
- Increase awareness of Risk Management through risk awareness campaigns, posters and other internal publication media, as well as related training courses conducted at the head office, branch offices and subsidiaries.

Risk Management Stages Chart



RISK MANAGEMENT

In managing these risks and other potential risks, the Bank must carry out appropriate control and mitigation of the risks that have been identified and measured.

Risk Controls

Appropriateness and effectiveness of controls need to be established to manage risk exposure and ensure alignment with the established risk appetite. Risk appetite aligns the needs of all stakeholders by acting as a risk manager and driver of current and future business activities. An effective risk appetite can be a strong driving force for the implementation of a risk culture in the Bank.

The Bank exercises qualitative and quantitative risk controls, including risk limits and triggers/thresholds, to monitor and manage identified risk exposures. Risk controls also provide a means to manage the risk identification process, initiate discussions, take appropriate preventive steps and consider actions that need to be taken in accordance with policies and procedures. Important to note is the appropriateness of the approval process, action plans and exposure reviews to ensure the effectiveness of risk management. The controls that have been implemented by the Bank will be reviewed periodically to ensure the effectiveness of the controls against the Bank's risk appetite and risk limits.

Risk Mitigation

Risk mitigation techniques aim to minimize the impact of existing risks, or avoid the occurrence of emerging risks. These techniques include specific hedging, funding strategies, and insurance. In addition, the Bank has also implemented a Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) as part of Business Continuity Management.

The Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) are developed and implemented to help strengthen resilience in the face of risks that seriously impact operational activities, including plans to ensure the continuity of critical business functions within a certain period of time during the recovery process.

The Recovery Plan provides a systematic approach to addressing potential capital, liquidity or funding disruptions that affect the Bank's liquidity health and financial solvency.

RISKS FACED BY THE BANK

Currently the risks faced by the Bank are categorized on several bases:

- a. POJK No.18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks:
 1. Credit Risk
 2. Market Risk
 3. Liquidity Risk
 4. Operational Risk
 5. Compliance Risk
 6. Legal Risk

7. Reputation Risk
8. Strategic Risk

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

9. Yield Risk
10. Investment Risk

- b. POJK No.17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates
There are 2 (two) additional types of risk related to the implementation of integrated risk management for Financial Conglomerate Banks based on these provisions, namely:
 11. Intra-Group Transaction Risk
 12. Insurance Risk

In addition to the risks mapped based on these regulatory regulations, in line with technological developments and various factors including business competition, market growth, and increasing expectations from regulators, the Bank also faces other risks such as information risk and information technology risk as well as non-financial risks such as money laundering and outsourcing.

In order to identify and measure these risks, the Bank must consider a forward-looking approach. This is to ensure the adequacy of measures taken by the Bank to minimize the exposure to risks faced by the Bank.

RISK MANAGEMENT SYSTEM ADEQUACY STATEMENT

The Board of Commissioners, Board of Directors and Audit Committee state that the Bank's risk management system is effective, adequate and capable of managing business risks and opportunities to support the Bank in achieving its business objectives without compromising financial performance, compliance and/or reputation. The Bank's risk management system provides tools to anticipate and manage risks by considering changes in risk profiles caused by changes in business strategy, external factors and regulatory requirements.

RESULTS OF REVIEW/EVALUATION OF THE EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM IN 2022

In 2022, the Bank conducted evaluation on the implementation of risk management system. Maybank Indonesia actively manages its risk profile through monitoring inherent risks and strengthening the quality of risk management, implementing good corporate governance through various risk committees, and maximizing added value for shareholders, managing capital comprehensively, and ensuring profitability and sustainable business growth so that the overall risk-based soundness of the bank is maintained. There were several achievements in terms of Risk Management during 2022, including as follows:



1. Strengthening Cyber Risk management with the establishment of an independent Technology Risk Management led by the Chief Information Security Officer (CISO).
2. Strengthening the 1st line of defense by completing the Business Risk/Embedded Risk Unit organization in the Global Banking and Community Financial Service business units.
3. Recovery process continues to be intensified. Increased sales of Asset Forfeiture (AYDA) by more than 170% compared to the previous year.
4. Increased Branch awareness on incident reporting as reflected in the 73% increase in reporting while Branch operational losses decreased.
5. Continued initiatives to improve capital efficiency as part of Basel III implementation and Risk Weighted Asset (RWA) optimization initiatives for Capital Charge calculation using internal models.
6. Improved the quality of credit risk management implementation as indicated by the improvement of NPL (Non Performing Loan) and LAR (Loan at Risk).
7. Issuance of guidelines for the implementation of the Indonesian Green Taxonomy (THI) as well as Environmental, Social and Governance policies.
8. Continuous education to employees regarding phishing awareness and vigilance against cyber attacks.

RISK MANAGEMENT DIVISION/UNIT LEADER PROFILE

In implementing the risk management program at PT Bank Maybank Indonesia Tbk, the Risk Management Director is assisted by several work unit leaders or executive officers who manage risk management including Head, Credit Risk Management; Head, Operational Risk & Business Continuity; Head, Enterprise Risk Management; Head, Retail Credit Portfolio & Policy; Head, Non Retail Credit Policy & Strategic Risk Management; Head, Market, Liquidity & Treasury Credit Risk Management; Head, GB & BB Remedial; Head, SME & Consumer Collection; and Head, Technology Risk Management (CISO/Chief Information Security Officer). The information regarding the profile of each leader has been included in the discussion of Senior Officials Profiles in the Company Profile chapter.

Public Accountant/External Auditor

In line with POJK No. 13/POJK.03/2017 dated March 27, 2017 concerning Procedures for the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, the Bank has determined the AP and KAP to audit the Bank's financial statements for the fiscal year 2022 through the Annual GMS by considering recommendations from the Board of Commissioners and the Audit Committee. In 2022, the Public Accounting Firm (KAP) that audited the Bank's consolidated financial statements is KAP Purwantono, Sungkoro & Surja. The appointment of the KAP is in accordance with the approval of the Annual GMS and is carried out through a process that is in accordance with applicable regulations.

NAME OF PUBLIC ACCOUNTANT

Name of Public Accountant: Muhammad Kurniawan
Registered No. AP.0240

NAME OF PUBLIC ACCOUNTANT FIRM (KAP)

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

SUPERVISION OF EXTERNAL AUDITORS

In 2022, the Public Accounting Firm that audits the Bank's consolidated financial statements is KAP Purwantono, Sungkoro and Surja which is affiliated with Ernst and Young Global. The appointment of KAP Purwantono, Sungkoro and Surja was carried out through a process in accordance with applicable regulations. The appointment has been reviewed and supervised by the Audit Committee, including in terms of

determining the audit fee on a fair basis. Supervision by the Audit Committee is carried out through regular meetings with KAP to discuss findings and developments during the audit conducted by KAP, assist and ensure that there are no obstacles in the implementation of the audit, and evaluate the quality of the audit process, ensuring that the audit implementation is in accordance with applicable regulations and standards.

NUMBER OF PERIODS OF PUBLIC ACCOUNTANTS AND PUBLIC ACCOUNTING FIRMS (KAP) AUDITING THE COMPANY'S FINANCIAL STATEMENTS

In accordance with POJK No.13/POJK.03/2017 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, the use of audit services for annual historical financial information from the same Public Accountant is a maximum of 3 (three) consecutive financial years. Meanwhile, restrictions on the use of KAP services depend on the results of the Audit Committee's evaluation of the potential risks of using the services of the same KAP consecutively for a long period of time. In 2022, the appointment of KAP Purwanto, Sungkoro and Surja affiliated with Ernst and Young Global and its Public Accountant is the eighth year for the KAP.

In order to maintain independence during the 2021 general audit, the Public Accountant acting as Partner in Charge has signed an Independence Statement Letter stating that he is independent as defined in POJK No. 13/POJK.03/2017 and the Audit Standards set by IAPI.

Information regarding KAP and Public Accountants who have audited the Bank's Financial Statements in the last 5 (five) years is as follows:

No	Item	2022	2021	2020	2019	2018
1	Name of Public Accountant who audited the Annual Financial Statements (last 5 years)	Muhammad Kurniawan Registered Public Auditor No. AP.0240	Christophorus Alvin Kossim Registered Public Auditor No. AP.1681	Benyanto Suherman Registered Public Auditor No. AP.0685	Benyanto Suherman Registered Public Auditor No. AP.0685	Danil Setiadi Handaja, CPA
2	Name of Public Accountant Firm that audited the Annual Financial Statements (last 5 years)	KAP Purwantono, Sungkoro & Surja Registered Public Accountant KMK No. 603/KM.1/2015	KAP Purwantono, Sungkoro & Surja Registered Public Accountant KMK No. 603/KM.1/2015	KAP Purwantono, Sungkoro & Surja Registered Public Accountant KMK No. 603/KM.1/2015	KAP Purwantono, Sungkoro & Surja Registered Public Accountant KMK No. 603/KM.1/2015	KAP Purwantono, Sungkoro & Surja
3	Audit Fee for each type of service provided by the public accountant in the last fiscal year	Audit December 31, 2022: Rp4,056,000,000 (Including review of modeling related to Expected Credit Losses in accordance with PSAK 71 Rp208,000,000)	Audit December 31, 2021: Rp5,026,700,000 (Including review of validation model related to PSAK 71 Rp1,236,000,000)	Audit December 31, 2020: Rp4,940,300,000 (Including audit on the implementation of PSAK 71 and 73 amounting to Rp950,000,000 and Rp310,000,000 respectively)	Audit December 31, 2019: Rp3,547,000,000	Audit December 31, 2018: Rp3,547,000,000
4	Other services from Public Accounting Firm in the last fiscal year	Review on June 30, 2022: Rp1,152,000,000 Issuance of Comfort Letter and preparation of prospectus for Shelf Registration Bond IV issuance: Rp915,000,000	Review on June 30, 2021: Rp1,112,863,500	Review on June 30, 2020: Rp1,080,450,000	Review on June 30, 2019: Rp1,080,450,000 Issuance of Comfort Letter and preparation of prospectus for Shelf Registration Bond III issuance: Rp901,250,000	Review on June 30, 2018: Rp1,080,450,000 Issuance of Comfort Letter and preparation of prospectus for the issuance of PUT VII/Rights Issue prospectus: Rp860,741,200



Internal Control System

The internal control system is a supervisory process mechanism established by the Bank's Management on an ongoing basis, with the quality of its implementation influenced by Management and employees at every level of the organization. The internal control system is important in implementing a healthy and safe monitoring mechanism for the Bank's operational activities.

Maybank Indonesia has implemented internal control functions in its operational activities, including segregation of duties, dual control, reconciliation, standard work processes, and implementation guidelines. The separation of functions is carried out to ensure the Bank's operational activities can run in a healthy, safe, and controlled manner.

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

The implementation of the internal control system (SPI) also aims to:

1. Ensure that all business activities of the Bank are carried out in accordance with the prevailing laws and regulations, including the Bank's internal regulations.
2. Ensure the availability of complete, accurate, appropriate, timely, and relevant financial and Management information.
3. To increase the effectiveness and efficiency in using assets and other resources to protect the Bank from the risk of loss.
4. Create and improve the effectiveness of risk culture in the Bank's organization so that the identification of weaknesses and irregularities can be made early and the fairness of policies and procedures can be assessed continuously.
5. Ensure that SPI is carried out so that the Bank's operational activities can run in a healthy, safe, and controlled manner.

The implementation of a reliable and effective Bank SPI is the responsibility of all parties involved in the Bank's organization, including the Bank's Management. In addition, the Bank's Management is also obliged to improve an effective risk culture in the Bank's organization and ensure that it is embedded at every level. Maybank Indonesia has implemented the internal control function in its operational activities, including segregation of duties, dual control, reconciliation, standard work processes, and implementation guidelines.

BASIS FOR ESTABLISHMENT

The implementation of the internal control system established by the Bank refers to several applicable regulations, among others, as follows:

1. Financial Services Authority Regulation (POJK) No. 18/POJK.03/2016, dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks.
2. Circular Letter of the Financial Services Authority (SEOJK) No. 34/SEOJK.03/2016, dated September 1, 2016, concerning the Implementation of Risk Management for Commercial Banks.
3. Circular Letter of the Financial Services Authority (SEOJK) No. 35/SEOJK.03/2017, dated July 7, 2017, concerning Guidelines for Internal Control System Standards for Commercial Banks.

IMPLEMENTATION OF OPERATIONAL AND FINANCIAL INTERNAL CONTROL SYSTEMS AND COMPLIANCE WITH COSO - INTERNAL CONTROL FRAMEWORK

Maybank Indonesia implements SPI, which consists of three control objectives: operational effectiveness, reliability of financial reporting, and compliance with applicable regulations by referring to the internal control framework prepared by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The COSO internal control framework includes 5 (five) control components, namely:

COSO Components	COSO Principles
1. Control Environment (CE)	1. Demonstrate Commitment to Integrity and Ethical Values. 2. Exercises Oversight Responsibility. 3. Establishes Structure, Authority, and Responsibility. 4. Demonstrates Commitment to Competence. 5. Enforces Accountability.
2. Risk Assessment (RA)	6. Specifies Suitable Objectives. 7. Identifies and Analyzes Risk. 8. Assesses Fraud Risk. 9. Identifies and Analyzes Significant Change.
3. Control Activities (CA)	10. Selects and Develops Control Activities. 11. Selects and Develops General Controls over Technology. 12. Deploys through Policies and Procedures.
4. Information & Communication (IC)	13. 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 SPI within the Bank that are adjusted to the COSO framework include the following aspects:

a. Supervision by Management and control culture is the foundation of all Internal Control elements. The foundation is the discipline and structure of internal control itself, the philosophy and style of working Management, and corporate governance to improve the effectiveness of operations.

SPI is always carried out effectively and efficiently, there are no exceptions in implementing supervisory procedures, and it always maintains an environment that supports internal control efforts. In general, the overall quality of SPI has been running well. Problems arising from internal control weaknesses are reported to the Board of Directors and followed up consistently to mitigate risks in accordance with applicable regulations. The Board of Commissioners, through its established committees, assesses the control environment and conducts independent assessments that are 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 hinder the achievement of MBI's objectives and formulate how MBI manages these risks.

Risk identification, assessment, and management is a series of actions carried out by the Board of Directors to identify, analyze and assess the risks the Bank faces to achieve the set business objectives. Risks that may affect the achievement of the Bank's objectives are identified, assessed, monitored, and controlled continuously. Procedures are in place to anticipate, identify and respond to events and obstacles that may affect the achievement of objectives. The Board of Commissioners and Board of Directors, through the Risk Monitoring Committee and Risk Management Committee, ensure that risk management is well implemented.

c. Control activities and separation of functions are policies and procedures to ensure that the Management of Maybank Indonesia has determined the direction of the company's objectives.

Control activities must involve all Bank employees, including the Board of Directors. Therefore, control activities will be effective if planned and implemented to control the risks that have been identified. Control activities also include establishing control policies and procedures and an early verification process to ensure that these policies and procedures are consistently adhered to and are integral to each of the Bank's daily functions or activities.

Control activities and separation of control functions involve all Bank employees, including the Board of Directors. Control activities are planned and implemented to control the risks that have been identified. Control activities include establishing control policies and procedures and an early verification process to ensure that policies and procedures are consistently adhered to and are integral to every function or activity of the Bank. The activities, duties, and responsibilities of the relevant work units are described in other sections of this GCG report.

d. The Accounting, Information, and Communication System supports identifying and exchanging information in a form and time frame that enables all Bank employees to carry out their respective responsibilities.



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

- e. Monitoring activities and correcting deviations/weaknesses are ways to assess the quality of existing internal control.

The Board of Directors, relevant work units, and the Internal Audit Unit (SKAI) continuously monitor the overall effectiveness of internal control implementation. Monitoring key risks has been prioritized and has become part of the Bank's activities. The Bank continuously monitors and evaluates the adequacy of SPI in light of changes in internal and external conditions and must improve the capacity of SPI to enhance its effectiveness.

SKAI is supported by resources with the collective competence to evaluate SPI over strategies, operational activities, and financial information processing methods. SKAI always submits audit findings that require Management's attention to the Board of Commissioners through the Audit Committee and the Board of Directors through the Internal Audit Committee (IAC) so that the findings can be followed up immediately. The Board of Directors is committed and has followed up on the results of the monitoring carried out and SKAI recommendations.

INTERNAL CONTROL SYSTEM ADEQUACY STATEMENT

Maybank Indonesia realizes its commitment to implement SPI thoroughly in every business activity of the Bank by ensuring that the Bank's control system has been adequately implemented. The Board of Directors is responsible for implementing a good SPI to achieve the Bank's objectives. The Board of Commissioners, assisted by the Audit Committee, is responsible for supervising to ensure the implementation of internal control in general, including the Board of Directors' policies that establish such internal control. Overall, the Board of Commissioners, Board of Directors, and Audit Committee stated that the Bank's internal control system is adequate and able to answer the Bank's business challenges throughout 2022.

RESULTS OF THE REVIEW OF THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM 2022

In line with the SPI Standards for Commercial Banks set by the Financial Services Authority through Circular Letter of the Financial Services Authority (SEOJK) No. 35/SEOJK.03/2017, dated July 7, 2017, concerning Guidelines for Internal Control System Standards for Commercial Banks, SKAI has continuously provided an assessment of the audit results through the scope of audit assignments.

The audit is conducted by evaluating the adequacy and effectiveness of the design and implementation of internal control for the Bank using the established internal control framework approach. The results of the audit assessment are submitted through the audit report (LHA), which is then discussed in the Audit Committee meeting and the IAC meeting, which is held regularly.

Access to **Company Information and Data**

On an ongoing basis, Maybank Indonesia continues to update information and provide easy access to information regarding the Bank's activities and performance both internally to the Board of Commissioners, and externally to shareholders and other stakeholders in order to provide a clear and transparent picture of the Bank's condition. Some of the information facilities provided by the Bank are through the Bank's website, which is in two languages (Indonesian and English), mass media public information, the Bank's official social media channels, mailing lists, newsletters, meetings with analysts and other stakeholders, the Bank's contact facilities, the official IDX website, and so on.

Maybank Indonesia also provides the Annual Report through the Bank's official website in two languages. In this regard, the Bank tasked the Investor Relations unit to continue to build positive reputation for the Bank, by developing relationships with investors/analysts, both interactively and through the delivery of information carried out periodically, especially related to the Bank's performance.

Maybank Indonesia always provides easy information to all stakeholders to access information about the Company's performance, both financial and non-financial, through communication channels such as press releases, public exposures, and information posting on websites or social media owned and managed by the Bank.

The Bank also actively disseminates information to printed media and electronic media. To obtain further information, customers or prospective customers can contact the following access:

1. Call Center service via telephone: (021) 1500 611.
2. E-mail service to customercare@maybank.co.id.
3. Contacting the Bank's services at the nearest branch.

Investors can directly contact the Company's Investor Relations Service via e-mail: InvestorRelations@maybank.co.id.

Mass Media Relations

No	Activities	2022
1	Press Conference	5
2	Press Release	36
3	Media Review	159
4	Media Training	-
5	Meeting with Media	-
6	Media Visit	-
7	Competition for Media	-

News Delivered

No	News Delivered	Total	Percentage
1	Neutral & Positive News	3,139	99%
2	Negative News	42	1%

Media Coverage

No	Month	Total
1	January	188
2	February	193
3	March	409
4	April	270
5	May	154
6	June	126
7	July	251
8	August	778
9	September	186
10	October	250
11	November	248
12	December	128
TOTAL		3,181



Press Release 2022

No	Press Release	Release Date
1	Maybank Indonesia Donates Residential Houses and Meeting Hall to Earthquake Survivors in Central Sulawesi	27 January 2022
2	Dato' Khairussaleh Ramli to be the new Maybank President & CEO	28 January 2022
3	Maybank Indonesia's Sharia Business Unit Holds Shariah Paper Competition on Sharia Economics in the Digital Era	30 January 2022
4	Maybank Indonesia's Net Profit Increased 29.9% in 2021 to Rp1.64 Trillion, Supported by Positive Performance of Sharia Business Unit	18 February 2022
5	UUS Maybank Indonesia Optimizes SME Business Opportunities in 2022	7 March 2022
6	Maybank Indonesia Empowers Underprivileged Women through Maybank Women Eco-Weavers Program	7 March 2022
7	Maybank Indonesia Prepares Comprehensive Investment Service Facilities in the Capital Market	16 March 2022
8	Maybank Islamic Launches Global Connect Forum, Encouraging Convergence Between Sustainability, Islamic Finance and Halal Economy	20 March 2022
9	Maybank Indonesia Holds AGM & Public Expose	25 March 2022
10	Maybank Marathon, the first and only Elite Label Road Race in Indonesia is held again in Bali	30 March 2022
11	Maybank Indonesia Holds Maybank Finance Co-Branding Savings Drawing Period February 2022	31 March 2022
12	Indonesia's SBU Ramadan Program Reaches Thousands of Orphans and Hundreds of Beneficiary Families	13 April 2022
13	Maybank Women Eco-Weavers, Promoting the Creation of Underprivileged Women Weavers in Indonesia	25 April 2022
14	Maybank Indonesia Recorded Profit Before Tax (PBT) Rp562 Billion in the First Quarter of 2022, Supported by CASA Growth and Digital Banking	27 April 2022
15	Maybank Indonesia and ASRI Foundation Support Reforestation Program at Gunung Palung National Park, West Kalimantan	3 May 2022
16	Prepare Runners' Physique, Road to Maybank Marathon 2022 is Held	22 May 2022
17	Maybank Indonesia won the Best Retail Bank Award at the prestigious Digital CX Awards	25 May 2022
18	Maybank records RM2.04 billion net profit in the first quarter of 2022	29 May 2022
19	Maybank Indonesia's Sharia Business Unit Distributes Sacrificial Assistance	6 July 2022
20	Maybank Indonesia Recorded Profit Before Tax (PBT) Up 24% to Rp944 Billion in the First Half of 2022	28 July 2022
21	ASEAN-Maybank Scholarship Award	8 August 2022
22	Maybank Indonesia Ready to Organize Maybank Marathon 2022 in Bali	16 August 2022
23	Maybank Indonesia and BMW Indonesia Launch BMW Maybank Credit Card and MINI Maybank Credit Card First in Indonesia	18 August 2022
24	Maybank Organizes 'Sustainability Day' to Encourage Sustainability Practices	27 August 2022
25	Flagg off Maybank Marathon 2022 Starts Tomorrow Morning	27 August 2022
26	Maybank Indonesia Announces the Winners of Maybank Marathon 2022	28 August 2022
27	Maybank Indonesia Holds Extraordinary General Meeting of Shareholders Approving Changes in the Composition of the Board of Directors of the Company	28 September 2022
28	Maybank Indonesia Presents Customer Fund Account Facility Seamless integration between M2U and Maybank Trade applications	12 September 2022
29	Maybank's R.I.S.E Program Helps Prosper More than 19,000 Disabled Communities in Several ASEAN Countries	2 October 2022
30	Maybank's R.I.S.E. uplifts lives of over 19,000 PWDs across ASEAN	5 October 2022
31	Maybank Indonesia Inaugurates Bandar Lampung Relocating Branch Office	3 October 2022
32	Introduce 360 Digital Wealth Feature Maybank Indonesia Holds Financial Talkshow	10 October 2022
33	Dato' Khairussaleh Ramli Officially Serves as President Commissioner of Maybank Indonesia	13 October 2022
34	Maybank Indonesia Booked Profit before Tax (PBT) Rp1.48 Trillion in the First Nine Months of 2022	27 October 2022
35	Maybank Indonesia Inaugurates East Java Regional Main Branch Office	4 November 2022
36	UUS Maybank Indonesia Holds Blessing Mosque Festival UUS Maybank Indonesia Holds Blessing Mosque Festival	18 November 2022

Internal Communication

Communication to all internal employees is conducted through the following communication channels:

- Internal Magazine (Kabar Maybank) which is in electronic format and published monthly.
- E-mail blast, or delivery of information to all employees related to the Bank's activities and developments, as well as management messages via email from the Corporate Communication address.
- Townhall Meeting, a communication forum attended by management, regional and branch leaders, and work unit leaders to inform the Bank's performance in a certain period as well as initiatives that are being and will be implemented by the Bank.
- MyNet is an application that can only be used and accessed by all employees that contains information related to employee/Human Capital matters and activities or programs and other information for employees.
- My PodCast2u, a virtual event with a talk show format to socialize the Bank's products or services, and as a means to socialize the Bank's regulations.

Code of Ethics and Code of Conducts

Maybank Indonesia always upholds integrity and is committed to implementing high standards in the implementation of the Code of Ethics and Code of Conduct. This effort is made in order to run a sound business practice and implement the principles of Good Corporate Governance (GCG). To support its implementation, the Bank has and adopts a standard code of conduct, namely the Code of Ethics and Code of Conduct, which regulates standards, business conduct, and ethical personal behavior for all employees and stakeholders in their work environment.

MAIN CONTENTS OF THE CODE OF ETHICS AND CODE OF CONDUCT

Policies concerning the preparation of the Bank's Code of Ethics and Code of Conduct include the following:

1. Collective Labor Agreement for the Period of 2019-2021 PT Bank Maybank Indonesia Tbk
2. Company Regulation NO.PER.PUR.2022.002/DIR HC regarding Code of Ethics and Code of Conduct of Maybank Indonesia
3. Board of Directors Regulation 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 Development Action

The main points and contents of the Code of Ethics and Code of Conduct owned by Maybank Indonesia are as follows:

1. Responsibility to the Company
2. Ethics in Representing the Company and Interacting with Outside Parties
3. Responsibility at Works
4. Confidentiality
5. Investment & Outside Activities
6. Compliance, APU & PPT

STATEMENT THAT THE CODE OF ETHICS AND CODE OF CONDUCT APPLIES AT ALL LEVELS OF THE ORGANIZATION

Maybank Indonesia imposes an obligation to comply with the Code of Ethics and Code of Conduct to the Board of Commissioners, Board of Directors, all employees, officers, and all Bank partners to read and understand the Code of Ethics and Code of Conduct and apply it in carrying out their respective duties and job responsibilities. The implementation and application of the Code of Ethics and Code of Conduct is the joint responsibility of Maybankers at all levels of the organization, as well as one of the Bank's commitments to implement Good Corporate Governance in achieving the established vision and mission. Renewal of commitment to the Bank's Code of Ethics and Code of Conduct is also carried out annually in order to adjust consistently and continuously.



DISSEMINATION/SOCIALIZATION, IMPLEMENTATION AND ENFORCEMENT OF CODE OF ETHICS AND CODE OF CONDUCT

On an ongoing basis, Maybank Indonesia conducts socialization of the Code of Ethics and Code of Conduct, and all employees are required to understand, implement and declare the Bank's Code of Ethics and Code of Conduct annually. The Head of Work Unit and the highest official in the region must ensure that all employees in their work environment declare a Personal Commitment Statement on the Code of Ethics and Code of Conduct.

Maybank Indonesia applies disciplinary sanctions for employees who commit violations of the Code of Ethics and Code of Conduct in accordance with applicable regulations to increase awareness of the implementation and enforcement of the code of ethics and code of conduct.

TYPES OF DISCIPLINARY ACTIONS FOR VIOLATIONS OF THE CODE OF ETHICS AND CODE OF CONDUCT

For employees who violate the Code of Ethics and Code of Conduct, Maybank Indonesia imposes disciplinary sanctions in accordance with applicable regulations to increase awareness of the application and enforcement of the code of ethics and code of conduct. The types of disciplinary coaching actions provided include:

1. Letter of Reprimand
2. Warning Letter 1
3. Warning Letter 2
4. Warning Letter 3
5. Termination of Employment (PHK)

DATA ON THE PROVISION OF DISCIPLINARY GUIDANCE GIVEN IN 2022

During 2022, there were 259 employees who were subject to disciplinary sanctions for violating company regulations with the following total details of disciplinary coaching actions:

No	Type of Sanction	Number of Disciplinary Sanctions imposed during 2022
1.	Letter of Reprimand	79
2.	Warning Letter 1	124
3.	Warning Letter 2	31
4.	Warning Letter 3	25
Total		259

* During 1 (one) year, 1 (one) employee could receive more than 1 (one) Warning Letter if there is an escalation of violations, or if the validity period of the Warning Letter has been completed, in accordance with the provisions regulated by the Company.

TERMINATION OF EMPLOYMENT (PHK) AND TOTAL NOMINAL OF TERMINAL COMPENSATION

The number of employees affected by **Termination of Employment (PHK)** and the total nominal amount of layoff compensation paid during 2022, is as shown in the table below:

Nominal Amount of Termination Compensation paid per Person in 1 (One) Year	Number of Employees
Above Rp1 billion	25
Above Rp500 million to Rp1 million	25
Rp500 million and below	134

* The above number refers to data on employees whose employment ended other than due to resignation and termination compensation.

The number of employees who **Resigned** and the total amount of severance pay paid during 2022, as in the table below:

Nominal Amount of Termination Compensation paid per Person in 1 (One) Year	Number of Employees
Above Rp1 billion	Nil
Above Rp500 million to Rp1 million	Nil
Rp500 million and below	218

* The number above refers to data on employees whose employment ended due to resignation and received separation pay (not severance pay).

Corporate Culture

Maybank Indonesia always carries out the mission of Humanizing Financial Services by prioritizing customer service, creating a conducive work environment for employees as the Bank's most important asset, and realizing responsibility to society and the community, at all times. The Bank also continues to promote a balance between productivity and personal life of employees (work-life balance) in order to internalize a positive work culture.

Maybank Indonesia has launched Perform, Comply, Accountable and Leadership as the Bank's work culture, with details as follows:

1. Performance
 - Set high targets for one's own performance
 - Work hard to achieve the targets that have been set
 - Have high quality standards
 - Innovative and creative.
 - Uphold innovation, questioning and adding value to work processes to make them shorter, better and faster.
 - Provide continuous high performance for the progress of Maybank.
2. Accountability
 - Responsible for every job received
 - Accepting the consequences of failure and success sportingly.
 - Do not make excuses and blame failures on other parties.
 - Admitting mistakes and immediately setting corrective actions.
 - Honoring commitments and keeping promises.
 - Daring to act in reporting unethical actions objectively.
 - Doing the right thing, deciding with a clear conscience and without conflict of interest.

3. Compliance
 - Uphold and have thorough compliance with SOPs, regulatory rules and other applicable rules.
 - Uphold and comply with Maybank Code of Ethics and Conduct.
 - Ensure reporting and resolution of any issues, and find improvements.
 - Become an agent of building a culture of compliance in the work environment.
4. Leadership
 - Inspiring role model
 - Can articulate and live the vision, TIGER Values, and general goals of the organization among his/her team.
 - Contributes to the growth and development of others.
 - Respects different opinions and ideas contributed by team members.
 - Leaves a positive legacy for the company and the team he/she leads.
 - Step up, make decisions, and shape team priorities for the good of Maybank Group.

In implementing the Bank's Business Plan, Maybank Indonesia always aligns all business achievement efforts with the Company's culture or values. The Bank's Corporate Values focus on empowering human resources to provide better service to customers and improve the effectiveness of the Bank's performance. The corporate values are called TIGER Values, as follows:



TEAMWORK

We work as a team based on mutual respect.



INTEGRITY

We uphold honesty, be professional and maintain a code of ethics in carrying out our work.



GROWTH

We have a passion for constant growth and innovation both as a team and individually.



EXCELLENCE & EFFICIENCY

We have a commitment to provide fast and exceptional performance and service.



RELATIONSHIP BUILDING

We continuously build long-term mutually beneficial working relationships.



Transparency of Financial and Non-Financial Conditions that Have Not Been Disclosed in Other Report

TRANSPARENCY OF FINANCIAL CONDITION

Annual Publication Report

The Bank's Annual Publication Report is an Annual Report that describes the Bank's performance within 1 (one) fiscal year and other information announced to the public and submitted to the Financial Services Authority on an annual basis. The Annual Report is also a form of accountability of the Board of Directors and Board of Commissioners, to the General Meeting of Shareholders, in managing and supervising the Bank within 1 (one) fiscal year, which is prepared based on the provisions in the Circular Letter of the Financial Services Authority regarding the Form and Content of the Annual Report of Issuers or Public Companies and the Circular Letter of the Financial Services Authority regarding Transparency and Publication of Conventional Commercial Bank Reports.

The contents of the Annual Report include, among others:

- a. General Information
- b. Financial Performance Information
- c. Risk Exposure and Capital Information
- d. Governance Information
- e. Sustainability Report (may be presented separately with the Annual Report)
- f. Annual Financial Statement
- g. Information related to the Bank's Business Group
- h. Additional information for Banks that are Issuers and/or Public Companies
- i. Other disclosures as stipulated in the Financial Accounting Standards
- j. Other information specified by the Financial Services Authority

Annual financial statements contained in the Annual Report must be prepared for 1 (one) fiscal year and presented at least in the form of comparison with the comparative period report in accordance with Financial Accounting Standards in Indonesia and have been audited by a Public Accountant. The Public Accountant's opinion on the financial statements must be stated in the Annual Report.

The Bank must submit the 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 available to shareholders at the time of the invitation to the Annual General Meeting of Shareholders (AGMS).

The Annual Report shall be submitted to the Financial Services Authority through the Financial Services Authority reporting system and shall be announced on the Bank's Website on the same date as the submission of the Annual Report to the Financial Services Authority. The report announcement on the Bank's Website must be uploaded for at least the last 5 (five) fiscal years.

In addition, the Bank also prepares a Sustainability Report, which is a report announced to the public that contains the economic, financial, social, and environmental performance of a financial services institution, Issuer, and Public Company in running a sustainable business.

The Sustainability Report is an integral part of the Annual Report but can be presented separately with the Annual Report. Submission of the Sustainability Report presented separately with the Annual Report must be submitted together with the submission of the Annual Report.

The address of the Bank's website that contains the Annual Report and Sustainability Report can be accessed at:

- Annual Report:
<https://www.maybank.co.id/corporateinformation/InvestorRelation/annual-report>
- Sustainability Report:
<https://www.maybank.co.id/corporateinformation/csr/sustainability-reports>

Quarterly Publication Report

QUARTERLY PUBLICATION REPORT

The Quarterly Publication Report is a report for the end of March, June, September and December. The Quarterly Publication Report includes:

- a. Financial report.
- b. Financial performance information.
- c. Information on the composition of shareholders, the composition of the Board of Directors, the composition of the Board of Commissioners and the composition of the Sharia Supervisory Board for Sharia Commercial Banks.
- d. Other information specified by the Financial Services Authority.

Financial statements in the Quarterly Publication Report are presented in the form of:

- a. Individual financial statements; and
- b. Consolidated financial statements.

Financial statements in the Quarterly Publication Report must be presented at least in the form of comparison with the comparative period report in accordance with financial accounting standards. Maybank Indonesia as part of a business group, must add Quarterly Publication Report with:

- a. Parent Entity consolidated financial statements which include financial statements of all entities in the business group in the financial sector; or
- b. Consolidated financial statements of the Parent Entity which includes the financial statements of all entities in the business group in the financial and non-financial sectors.

UTo fulfill the publication requirements, Maybank Indonesia published the Financial Statements for the end of March, June and September 2022 through Media Indonesia newspaper and for the end of December 2022 position has also been published through Media Indonesia newspaper. The Quarterly Publication 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 as of the end of December 2022 have also been submitted to the Deposit Insurance Corporation. The Bank has announced the Quarterly Publication Report in accordance with applicable regulations. The Quarterly Publication Report has also been announced through the company's website and online through the Financial Services Authority reporting system (Apollo). The Quarterly Publication Report is signed at least by the President Director and 1 (one) member of the Bank's Board of Directors in charge of the accounting function.

MONTHLY PUBLICATION REPORT

The Monthly Publication Report includes monthly financial statements consisting of:

- a. Statement of Financial Position (Balance Sheet).
- b. Income Statement and Other Comprehensive Income.
- c. Statement of Commitments and Contingencies.

Monthly Publication Reports covering monthly financial statements are presented individually. The Bank has announced the Monthly Publication Report on the Bank's Website. The announcement of Monthly Publication Report on the Bank's Website is made no later than the end of the following month after the end of the reporting month. The Bank is required to maintain the announcement of Monthly Publication Report on the Bank's Website for at least the last 2 (two) financial years.

The Bank submits Monthly Publication Reports online through the Financial Services Authority reporting system (Apollo). Submission of Monthly Publication Reports online through the Financial Services Authority reporting system (Apollo) is carried out in accordance with the procedures, format, and timeframe in the provisions regarding the Financial Services Authority reporting system. The period of Monthly Publication Reports submitted are January, February, April, May, July, August, October and November.

TRANSPARENCY OF THE COMPANY'S NON-FINANCIAL CONDITION

The Bank's non-financial transparency includes:

1. Corporate Governance Information, which includes the Annual Corporate Governance Report, Vision, Mission, Corporate Values, Composition and Profile of the Board of Commissioners and Board of Directors, as well as internal provisions related to governance ranging from the Articles of Association to the Charter of Committees which are also published through the Bank's website.
2. Information on the Bank's products and services including its office network is published through the Annual Report, leaflets, brochures or other written forms in 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 community can easily access information on the Bank's products and services.
3. Information on Complaint Submission Procedures and publication of reports submitted on the Bank's website for the implementation of consumer protection provisions.
4. Information on ownership structure transparency in the Bank's Annual Report and website.
5. Other information aimed at supporting information disclosure, financial education and services to the public.



Provision of Funds to Related Party and Large Exposure

As of December 31, 2022, the provision of funds to related parties and core debtors are as follows:

No	Provision of Funds	Debtors	Nominal (Million Rupiah)
1.	To Related Party	219	1,434,587
2.	To Core Debtor:		
	- Individual	1	945,356
	- Group	24	37,206,494

Provision of funds to related parties and to core debtors was carried out in line with the provisions of the Financial Services Authority Regulation on the Maximum Lending Limit (LLL) and Large Exposure for Commercial Banks, and there were no LLL exceedances or violations throughout 2022.

Periodically, the Bank submits reports to the Regulator including:

- Monthly Report on Maximum Lending Limit and Large Exposure individually
- Quarterly Report on Maximum Lending Limit and Large Exposure on a consolidated basis with Subsidiaries
- Six-monthly Report of List of Related Parties to the Bank
- Monthly Report of the Bank's Core Debtors

The Bank has automated the reporting of the Maximum Lending Limit and Large Exposure, both individually for the Bank and consolidated with subsidiaries, as well as the provision of Funds to Core Debtors. The Bank also has internal policies regarding the management of the provision of funds to Related Parties and other than Related Parties to the Bank, as well as establishing internal policies regarding the limit of provision of funds, such as the determination of internal limits on the provision of funds for debtors and obligors.

The details of the Provision of Funds Report to Related Parties with the Bank (related party) for the position as of December 31, 2022, are as follows:

No	Company's Name	Total Balance/Related Party (Million Rupiah)
1	UBS AG	
	- Not Excluded from LLL	3,524
	- Excluded from LLL	0
2	Malayan Banking Berhad	
	- Not Excluded from LLL	147,960
	- Excluded from LLL	199,686
3	Maybank Sekuritas Indonesia	
	- Not Excluded from LLL	25,763
	- Excluded from LLL	0
4	MOCS, Sdn Bhd	0
5	Sorak Financial Holding, Pte Ltd	0
6	Maybank Asset Management	
	- Not Excluded from LLL	16
	- Excluded from LLL	0

No	Company's Name	Total Balance/Related Party (Million Rupiah)
7	Asuransi Etiqa Internasional Indonesia	
	- Not Excluded from LLL	0
	- Excluded from LLL	0
8	Commissioners, Directors, Executive Officers and family relationships	
	- Not Excluded from LLL	56,284
	- Excluded from LLL	48,715
9	PT Maybank Indonesia Finance	
	- Not Excluded from LLL	95,847
	- Excluded from LLL	0
10	PT Wahana Ottomitra Multiartha	
	- Not Excluded from LLL	258,920
	- Excluded from LLL	0
11	Investments in Subsidiaries:	
	- PT Maybank Indonesia Finance	32,370
	- PT Wahana Ottomitra Multiartha	551,776
12	PT Lombok Saka	
	- Not Excluded from LLL	10,713
	- Excluded from LLL	0
13	PT Bramanta Wana Parahita	
	- Excluded from LLL	3,013

Information on Provision of Funds to the 10 largest debtors/obligors (Large Exposure) are as follows:

No	Debtor/Obligor Name	Collectibility	Balance (Million Rupiah)
1	A	1	5,204,947
2	B	1	4,288,219
3	C	1	3,870,236
4	D	1	2,963,698
5	E	1	2,907,444
6	F	1	2,781,904
7	G	1	2,314,219
8	H	1	2,240,216
9	I	1	2,191,372
10	J	1	1,933,013



Provision of Funds for Social and Political Activities

Based on the Bank's internal policy as well as the Board of Directors Regulation related to Standard Operating Procedure (SOP) for CSR, the Bank and its employees must not be involved in political activities, including providing funds for political purposes. During 2022, the Bank made no provision of funds for political activities. This policy is implemented to maintain the independence and professionalism of the Bank and its employees.

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

Procurement of Product and Services Policy

POLICY

Maybank Indonesia establishes a policy on procurement of goods and services as a guideline for the Bank in realizing the purchase of goods/services needed by work units to support the Bank's operations or services to customers. The goods/services must meet several important aspects, among others, in accordance with the established quality standards (requirements), the best price, the mechanism for delivery of goods/services, the mechanism for payment of bills and other matters as required by the Bank.

Maybank Indonesia is committed to implementing a transparent and objective goods/services procurement process so that all partners are treated fairly. Partners are also not allowed to participate in 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 the established procedures and also to the selected vendors who realize the procurement of goods / services needed. During the year 2022, tender participants have followed/seen directly the tender process which was carried out in a transparent and objective manner where the tender 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 GCG values, namely TARIF (Transparent, Accountable, Responsible, Independent and Fair).

ACTIVITIES RELATED TO CRITERIA AND SELECTION OF PARTNERS (SUPPLIERS)

In 2022, the selection process of prospective partners has been carried out with reference to the applicable provisions, including taking into account the legality requirements, reputation (track record), existence and readiness of partners in providing goods / services needed by Maybank Indonesia.

In accordance with applicable regulations, partners who are selected to cooperate with Bank Maybank Indonesia through a tender process, must have been registered in the Register of Partners of PT Bank Maybank Indonesia Tbk. where the partners have previously passed the selection conducted by the Maybank Indonesia Vendor Relations team. In addition, these partners must comply with the signed Maybank Indonesia Code of Ethics and Code of Conduct and behave professionally in providing goods/services or carrying out cooperation on a project provided by Maybank Indonesia. In operational services to meet the needs of work units, Maybank Indonesia has been supported by the Procurement Management System (PMS) and so that the procurement process of goods / services can be realized effectively and efficiently.

Customer Protection Policy

In the implementation of CXM Maybank Strategic Journey “WOW to GREAT Customer Experience” which has been launched from the beginning of 2019, Customer Protection is one of the TOP 5 Focus. The Customer Protection Policy is closely related to the customer complaint management policy, where in Maybank Indonesia the action is made in line with Maybank’s Mission of “Humanizing Financial Services”, while still referring to the applicable Consumer Protection and Complaint Handling regulations.

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 strategic focus on increasing Customer Engagement through the addition of the latest service innovations in the Electronic Channels area, development of the “Relationship Management” system, improvement/simplification of end-to-end service processes and increasing the level of communication in the CARE (Customers Are Really Everything)

campaign and Customer Centric Culture, which is the platform for the transformation process of “Customer Experience” at Maybank. This commitment is a tangible manifestation of the Bank’s attention to the importance of Customer Perceived Values for sustainable business growth at Maybank.

In line with this, Maybank Indonesia also focuses on various design activities, programs and provisions to improve customer protection of deposits and confidentiality of customer data by continuing to be guided by applicable rules and regulations.

Maybank Indonesia implements an information technology system that can protect and maintain all customer data and other protection activities, especially in terms of control and monitoring awareness in minimizing risks that have an impact on the security and comfort of customers as Maybank’s partners.

Anti-Corruption Policy

The Bank has in place an Anti Bribery and Corruption (AB&C) Policy that is aligned with supporting regulations, such as the provisions of the Code of Ethics and Code of Conduct, Strategic Procurement, and provisions regarding the Implementation of Anti-Fraud Strategy. The scope of Maybank Indonesia Policy generally regulates the following matters:

1. Bribery and corruption risk management
2. Provisions regarding the provision and acceptance of benefits or gifts and business meals
3. Business relationships with Suppliers, Vendors or Related Persons/Other Third Parties

4. Contributions to political, fundraising and charitable activities
5. Monitoring of
6. Record keeping 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 the Anti-Bribery and Corruption Policy within the Bank.



Protection of **Creditor Rights**

In order to have the creditors rights are safeguarded, The Bank applies an honest and transparent information disclosure system and provides equal treatment to all creditors without discrimination.

By disclosing information, all creditors and business partners may obtain relevant information according to their needs so that each party can make objective decisions based on fair, reasonable and accurate considerations.

Protection of creditors' rights is contained in the contract agreed by both parties. As part of the implementation of creditor rights, the Bank also always carries out its obligations as agreed in a timely manner and strives to avoid delays or omissions that could potentially cause losses to both parties.

Conflict of Interest Policy (including Insider Trading)

In order to realize the vision and mission of the company, maintain and maintain the trust of the public and customers, the Bank has developed a Conflict of Interest policy that must be followed by all stakeholders in the Bank. In view of the above, all business/activities outside the interests of the Bank and are the personal interests of employees and other related parties need to pay attention to applicable laws and regulations, internal policies, ethical standards and company interests to avoid conflicts of interest that have the potential or can actually harm and disrupt the Bank's reputation.

Every employee and management must carry out their duties and responsibilities honestly, while working in the company 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 transactions/business relationships/investments, each employee and management is required to

notify or declare to the company through their direct supervisor/ Work Unit Head in accordance with applicable regulations.

The Bank has a Conflict of Interest Policy that aims to set rules, identify, reduce and manage 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 the use of Insider Trading in personal transactions conducted by employees and/or management.

In the last three years there have been no allegations of insider trading involving Directors/Commissioners, management and employees of Maybank Indonesia.

Dividend **Distribution Policy**

DESCRIPTION OF DIVIDEND DISTRIBUTION POLICY AND AMOUNT OF DIVIDENDS DISTRIBUTED (3 YEARS)

The Bank distributes Dividend based on the prevailing regulations in Indonesia, particularly regulations related to the capital market, stock exchange, tax provisions and banking regulations and must be approved by the shareholders at the General Meeting of Shareholders (GMS).

As stipulated in the Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies and the Bank's Articles of Association, 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 2020

In line with the decision made at the AGMS 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

In line with the decision made at the AGMS held on 25 March 2022, the Bank paid dividends for financial year 2021. Of total net profits of Rp1,644,969,584,617,- for financial year 2021, as much as Rp6.47496,- (six rupiah point four seven four nine six cents) per share or 30% of the maximum total net profit with the amount of Rp493,490,875,385,- has been paid as dividends to the shareholders.

DIVIDENDS FOR FINANCIAL YEAR 2022

The decision to determine the distribution of dividends from the Bank's net profit for the Financial Year 2022 will be submitted at the 2023 Annual GMS.

Bad Corporate **Governance Practices**

No	Description	Year 2022
1	Reported as a company that pollutes the environment	Nil
2	Important cases that are being faced by the company, subsidiaries, members of the board of directors and/or members of the board of commissioners who are currently serving are not disclosed in the Annual Report.	Nil
3	Non-compliance in fulfilling tax obligations	Nil
4	Discrepancies in the presentation of annual reports and financial statements with applicable regulations and PSAKs	Nil
5	Cases related to labor and employees	Nil
6	There is no disclosure of operating segments in listed companies	Nil
7	There are discrepancies between hardcopy and softcopy Annual Reports	Nil



Ratio of Highest and Lowest Salary and Variable Remuneration Received by Employees

Employee Salary Ratio

Ratio Type	Magnitude of Ratio	
	2021	2022
Ratio of highest and lowest employee salary	51.26	46.41
Ratio of highest and lowest Directors' salary	2.96	3.06
Ratio of highest and lowest Commissioner's salary	1.27	1.27
Salary ratio of highest Directors and highest employees	3.25	3.34

Variable Remuneration for Employees in 2022

Variable remuneration	Amount received in 1 year	
	Employees	
	People	Rp (million)
Total	6,502	175,792

Implementation of OJK Public Company Governance Guidelines

In line with the Financial Services Authority Regulation (POJK) Number 21/POJK.04/2015 on the Implementation of Public Company Governance Guidelines and Financial Services Authority Circular Letter (SEOJK) Number 32/SEOJK.04/2015 on Public Company Governance Guidelines, Maybank Indonesia implements 5 (five) aspects and 8 (eight) principles of Good Corporate Governance and 25 (twenty-five) recommendations. Maybank Indonesia has implemented these Governance aspects and principles using the “comply or explain” approach. In general, Maybank Indonesia has complied with these recommendations with the following details:

Aspects	Principle	Recommendation	Implementation
1. Relationship between Public Listed Company and Shareholders in Guaranteeing Shareholders' Rights	Principle 1: Increasing the Value of Organizing the General Meeting of Shareholders (GMS)	a.1. Public companies have a method or technical procedure for collecting votes (voting) both openly and privately that prioritizes the independence and interests of shareholders.	Comply The Bank has complied with this recommendation. The procedure for voting is set out in the Bank's Articles of Association. In the implementation of each General Meeting of Shareholders, the voting mechanism is part of the meeting rules that are informed to shareholders through announcements on the Company's website and read out at the beginning of the General Meeting of Shareholders.
		a.2. All members of the Board of Directors and Board of Commissioners of the company are present at the annual GMS.	Comply The Bank has fulfilled this recommendation. All members of the Board of Directors and Board of Commissioners attended the 2022 AGM.
		a.3. The summary of the minutes of the GMS is available on the company's website for at least 1 (one) year.	Comply Summary of GMS Minutes for 2022, both in Bahasa Indonesia and English has been announced at the latest 2 (two) working days after the implementation of the GMS uploaded on the Maybank Indonesia Website, OJK, KSEI eAsy and IDX Electronic Reporting System. Maybank Indonesia Website, presents information related to the implementation of GMS, including Summary of GMS Minutes in the last 5 (five) years. Maybank Indonesia also displays the summary of GMS minutes in Indonesian and English uploaded 2 (two) working days after the GMS on the Maybank Indonesia Website.
	Principle 2: Improving the Quality of Open Company Communication with Shareholders or Investors	2.1. Public companies have a communication policy with shareholders or investors.	Comply The Bank has developed a policy on communication with shareholders and investors as recommended.
		2.2. Public Listed Company discloses its communication policy with shareholders or investors on its website.	Comply The Bank has fulfilled this recommendation. Maybank Indonesia's communication policy with shareholders or investors on the Maybank Indonesia website.



Aspects	Principle		Recommendation	Implementation	
2. Functions and Roles of the Board of Commissioners	Principle 3: Strengthening the Membership and Composition of the Board of Commissioners	3.1	Determination of the number of members of the Board of Commissioners considers the condition of the public company.	Comply Membership and Composition of the Board of Commissioners Maybank Indonesia has fulfilled the provisions of Article 20 POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies, namely the number of members of the Board of Commissioners is more than 2 (two) people. The number of Maybank Indonesia's Board of Commissioners is 8 (eight) members consisting of 4 (four) Independent Commissioners and 4 (four) Non-Independent Commissioners.	
		3.2	Determination of the composition of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience required.	Comply Determination of the composition of the Bank's Board of Commissioners takes into account the diversity of expertise, knowledge and experience in accordance with the needs and strategic plans of the Bank. The fulfillment of this recommendation refers to the prevailing regulations.	
		Principle 4: Strengthening the Membership and Composition of the Board of Commissioners	4.1	The BOC has a self-assessment policy to assess the performance of the BOC.	Comply The Bank has a policy for self-assessment and peer-assessment of the performance of the Board of Commissioners through the Board of Commissioner ("BOC") and BOC Committees Effectiveness Evaluation ("BEE") framework, so the Bank has fulfilled this recommendation.
			4.2	Self-assessment policy to assess the performance of the Board of Commissioners, disclosed in the company's annual report.	Comply The self-assessment and peer assessment policies for assessing the performance of the Board of Commissioners and Board of Commissioners Committees are disclosed in the 2022 Annual Report.
	4.3		The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Comply Policies related to resignation for members of the Board of Commissioners of Maybank Indonesia are regulated in the Articles of Association. Article 18 paragraph (7) letter e of Maybank Indonesia's Articles of Association states that the term of office of the Board of Commissioners ends if one of them no longer meets the requirements of the applicable legislation.	
	4.4		The Board of Commissioners or the committee that carries out the nomination and remuneration function develops a succession policy in the process of nominating members of the board of directors.	Comply The Bank has a Nomination and Remuneration Committee that has developed policies on the nomination process and succession planning for members of the Board of Directors.	

Aspects	Principle		Recommendation	Implementation
3. Functions and Roles of the Board of Directors	Principle 5: Strengthening the Membership and Composition of the Board of Directors	5.1	The determination of the number of members of the Board of Directors considers the condition of the public company as well as the effectiveness in decision making.	Comply The composition of the Board of Directors of Maybank Indonesia has fulfilled the provisions of Article 20 POJK 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consists of at least 2 (two) members of the Board of Directors. The number of Directors of Maybank Indonesia as of December 31, 2022 is 9 (nine) people and the determination has been based on the strategic needs of Maybank Indonesia. The effectiveness in decision making of the Board of Directors is regulated in the Articles of Association of Maybank Indonesia.
		5.2	Determination of the composition of the members of the Board of Directors pays attention to the diversity of expertise, knowledge and experience required.	Comply Determination of the composition of the Board of Directors of Maybank Indonesia takes into account the diversity of expertise, knowledge, educational background and experience required by the Bank and the fulfillment of this recommendation, Maybank Indonesia also refers to applicable regulations.
		5.3	Members of the Board of Directors in charge of accounting or finance have expertise and / or knowledge in the field of accounting	Comply Ms. Thilagavathy Nadason - Finance Director of Maybank Indonesia has good expertise and knowledge in accounting as in her educational background and experience listed in the Profile of the Board of Directors in this annual report.
	Principle 6: Improving the Quality of the Implementation of the Duties and Responsibilities of the Board of Directors	6.1	The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.	Comply The performance assessment mechanism of the Board of Directors is carried out through a comparison between targets and actual achievements of the Bank, in accordance with the areas of responsibility of each member of the Board of Directors in accordance with the established Balance Scorecard.
		6.2	The self-assessment policy to assess the performance of the Board of Directors is disclosed in the annual report of the public company.	Comply The self-assessment policy for assessing the performance of the Board of Directors has been disclosed in the 2022 Annual Report.
		6.3	The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Comply Policies related to resignation for members of the Board of Directors of Maybank Indonesia are regulated in the Articles of Association. Article 15 paragraph (10) letter e of Maybank Indonesia's Articles of Association states that the term of office of the Board of Directors ends if one of them no longer meets the requirements of the applicable legislation.



Aspek	Prinsip		Rekomendasi	Pelaksanaan
4. Stakeholder Participation	Principle 7: Improving Corporate Governance Aspects through Stakeholder Participation	7.1	Publicly listed companies have policies to prevent the occurrence of insider trading.	Comply The Bank has a Code of Ethics and Code of Conduct policy that prohibits insider trading.
		7.2	Publicly listed companies have an anti-corruption and anti-fraud policy	Comply Maybank Indonesia Anti-Bribery and Corruption policies and procedures. The implementation of the Anti-Bribery and Corruption framework is described in this Annual Report.
		7.3	Publicly listed companies have a policy on the selection and improvement of supplier or vendor capabilities.	Comply The Bank has a policy on the selection and upgrading of suppliers or vendors so the Bank has fulfilled this recommendation.
		7.4	Publicly listed companies have a policy on the fulfillment of creditors' rights.	Comply Fulfillment of creditors' rights Maybank Indonesia Bank has fulfilled this recommendation
		7.5	Publicly listed companies have a whistleblowing system policy	Comply The Bank has a whistleblowing system policy which information can be accessed on the Maybank Indonesia website. In addition, the Board of Commissioners of Maybank Indonesia has also established a Whistleblowing Governance Committee in order to support the supervisory function of the Board of Commissioners in terms of whistleblowing governance in Maybank Indonesia. The implementation of the whistleblowing policy and the duties of the Whistleblowing Governance Committee are disclosed in this annual report.
		7.6	The Company has a policy for the provision of long-term incentives to Directors and employees.	Comply In terms of providing long-term incentives to Commissioners and Directors, Maybank Indonesia refers to POJK No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks.
5. Information	Principle 8: Improving the Implementation of Information Disclosure	8.1	Publicly listed companies utilize information technology to a greater extent than websites as a medium for information disclosure.	Comply Maybank Indonesia has a website as a media for information disclosure so that the Bank has fulfilled this recommendation.
		8.2	The annual report of a publicly listed company discloses the ultimate beneficial owner in the ownership of shares of a publicly listed company of at least 5% (five percent), in addition to the disclosure of the ultimate beneficial owner in the ownership of shares of a publicly listed company through the major shareholders and controlling shareholders.	Comply The Bank has complied with this recommendation by disclosing the structure of major and controlling shareholders as in this annual report.

General Guidelines for Indonesian Corporate Governance (PUGKI)

The National Committee on Governance Policy (KNKG) issued the General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 which serves as a guideline for global standard corporate governance practices. The guidelines are recommended especially for corporations listed on the capital market and managing public funds, including Maybank Indonesia.

PUGKI 2021 consists of eight principles divided into three groups of principles:

- 1) the first group of principles, which regulates the management and supervisory functions of the corporation, namely the Board of Directors and the Board of Commissioners, is presented in principles 1 through 3;
- 2) the second group of principles, which govern the processes and outputs produced by the Board of Directors and the Board of Commissioners, are presented in principles 4 through 6; and
- 3) the third group of principles, which governs the owners of resources, who will primarily benefit from the implementation of corporate governance, are presented in principles 7 and 8.

Maybank Indonesia implements PUGKI 2021 principles and recommendations based on the “comply or explain” approach with details of its implementation, as follows:

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners	1.1	<p>Roles and Responsibilities of the Board of Directors</p> <p>1.1.1 To achieve sustainable value creation, the BOD exercises its leadership role and seeks to achieve the following governance outcomes:</p> <ol style="list-style-type: none"> a. competitive and focused on long-term performance; b. ethical and responsible in conducting business; c. contributing positively to society and the environment; and d. having the ability to survive and grow (corporate resilience). <p>1.1.2 The Board of Directors shall ensure that the mission, vision, goals, objectives, strategies, and annual and medium-term plans of the corporation are consistent with long-term goals, by effectively utilizing innovation and technology.</p> <p>1.1.3 The Board of Directors ensures that the corporation implements an appropriate and effective risk management and internal control system that is aligned with the corporation's vision, mission, goals, objectives, and strategies and complies with applicable laws and standards.</p> <p>1.1.4 The Board of Directors ensures the integrity of the corporation's accounting and financial reporting systems and the timely and accurate disclosure of all material information regarding the corporation.</p> <p>1.1.5 The Board of Directors ensures that sustainability reporting has been properly prepared.</p> <p>1.1.6 The Board of Directors establishes a framework for corporate information technology (IT) governance that is aligned with the corporation's business needs and priorities, drives business opportunities and performance, strengthens risk management, and supports corporate goals and strategies.</p> <p>1.1.7 For corporations that carry out business activities based on Sharia principles, the Board of Directors needs to ensure adequate authority and availability of supporting tools so that the Sharia Supervisory Board can carry out its role effectively.</p> <p>1.1.8 The Charter of the Board of Directors is periodically reviewed. The Charter includes, among others, the division of roles of individual Directors, which can be regulated in the Charter of the Board of Directors or by a resolution of the Board of Directors.</p> <p>1.1.9 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes and proven guilty.</p>	<p>Comply</p> <p>The Board of Directors sets high standards of business ethics and ensures the implementation of a code of ethics that creates a corporate culture of integrity. This is done, among others, by implementing the TIGER work culture. The Board of Directors has made the optimization of the application of the latest information technology as one of the pillars of strategy in achieving both short and long term business targets.</p> <p>The Bank's risk management and internal control systems are always aligned with the Bank's vision, mission, goals, objectives and corporate strategies as well as complying with prevailing laws and standards. The Board of Directors ensures that everyone involved in the preparation and disclosure of corporate information has the relevant professional certification issued by a reputable institution.</p> <p>Periodically, the Board of Directors also submits a report commenting on the Quarterly Financial Report and is published together with the Quarterly Financial Report.</p> <p>The Board of Directors and the Management have ensured that the Sustainability Report is prepared based on a reporting framework that is appropriate to the size and complexity of the corporation and meets national and/or global standards. The Board of Directors ensured that the Bank has an Information and Technology resource allocation policy that ensures adequate and optimal investment and allocation of Information and Technology resources. The Board of Directors ensures that the Syariah Business Unit has adequate and effective supporting tools.</p> <p>The Maybank Indonesia Board of Directors Charter is reviewed periodically. In addition to the BOD Charter, the roles of individual Directors are determined annually by resolution of the General Meeting of Shareholders. The division of duties and authorities among members of the Board of Directors for 2022, based on the Resolution of the Annual General Meeting of Shareholders of Maybank Indonesia dated March 25, 2022, which approved the duties and authorities among members of the Board of Directors for the fiscal year 2022. Based on the resolution of the AGMS, the duties and authorities are determined through a Board of Directors Resolution.</p> <p>The process of selection, appointment, dismissal, and/or replacement of members of the Board of Commissioners, Board of Directors and Independent Parties as Members of the Bank's Board of Commissioners Level Committee, is regulated in the Nomination and Remuneration Committee charter.</p>



Principle	Recommendation	Implementation at Maybank Indonesia
1.2 Performance Appraisal - Board of Directors and its Members	<p>1.2.1 The BOC conducts an annual formal evaluation objectively and independently to determine the effectiveness of the BOD and each individual Director.</p> <p>1.2.2 The BOC, with consideration from the Nomination and Remuneration Committee, is responsible for determining the performance evaluation criteria and assessing the performance of the President Director and other members of the BOD.</p>	<p>Apply</p> <p>The Board of Commissioners through the Nomination and Remuneration Committee assess the performance of the Board of Directors using the criteria as described in assessment of Board of Directors' performance (Including President Director - Chief Executive Officer) in this Annual Report.</p> <p>The BOC ensures that the President Director's performance evaluation is based on pre-determined criteria that have been communicated to him in advance. The criteria or performance evaluation should incentivize the President Director to fulfill his role in supporting the achievement of corporate objectives and sustainable value creation.</p>
1.3 Roles and Responsibilities of the Board of Commissioners	<p>1.3.1 The BOC reviews the corporate strategy at least annually and approves the mission, vision and corporate strategy formulated by the BOD. The BOC also reviews, advises and approves the business plan and long-term financial plan and short-term financial plan of the corporation. The BOC advises and monitors the BOD on the management of their implementation. The Board of Directors and the Board of Commissioners are involved in decisions that are very important to the corporation, regulated in the articles of association of the corporation.</p> <p>1.3.2 The type of decision that requires the approval of the Board of Commissioners must be disclosed in the annual report.</p> <p>1.3.3 Taking into account the recommendations of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and to be decided by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners pays attention to diversity, nondiscriminatory elements and provides equal opportunities without distinguishing ethnicity, religion, race, intergroup and gender. The Board of Commissioners ensures that the nomination and election process for members of the Board of Directors and members of the Board of Commissioners is formal and transparent.</p> <p>1.3.4 The Board of Commissioners or the Committee carrying out the nomination function develops a succession policy in the nomination process for members of the Board of Directors. Each year the Board of Commissioners reviews the report on the implementation of the development and succession plan submitted by the President Director.</p> <p>1.3.5 The Board of Commissioners a). proposes to the GMS, which may be preceded by a proposal from the Committee carrying out the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners that is aligned with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviews the remuneration system of the Board of Directors and the Board of Commissioners.</p> <p>1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and their implementation and proposes changes if necessary.</p> <p>1.3.7 The Board of Commissioners monitors and directs that the corporation implements appropriate and effective risk management and internal control systems that are aligned with the goals, objectives and strategies of the corporation and comply with applicable laws and regulations, codes of conduct and standards.</p> <p>1.3.8 The BOC oversees and directs the integrity of the Corporation's accounting and financial reporting systems, as well as the independence of the internal and external audit functions.</p>	<p>Apply</p> <p>Supervision over the formulation and implementation of the Bank's strategies and policies is carried out by the Board of Commissioners by providing the necessary support, advice and consultation in the preparation of the RBB and the achievement of the targets set out in the RBB.</p> <p>In accordance with the Bank's Articles of Association, the Board of Commissioners provides decisions regarding several matters including to purchase or otherwise acquire/ obtain immovable property (rights to land and/or buildings) and/or companies, which are not in the context of saving receivables; To sell or otherwise transfer the rights of immovable property (rights to land and/or buildings) and/or companies, excluding the sale of former collateral in the context of saving receivables; To encumber, mortgage or otherwise pledge/collateralize the Company's assets; To take part or participate or dispose of, either partially or wholly, in other companies or entities or organize new companies that are not in the context of receivables rescue, in accordance with applicable regulations; To borrow money or receive credit facilities or other banking facilities that are not the Company's daily business activities in the amount determined from time to time by the Board of Commissioners Meeting, unless the provisions of the law determine the approval of the Board of Commissioners; To conduct Foreign Exchange Transactions and derivatives in the form of interest rates or foreign exchange with banks, both at home and abroad, where the Company must sign agreements such as ISDA (International Swap Dealers Association), ICOM (International Currency Options Market) or other equivalent agreements; To lend money or provide credit facilities or other banking facilities that are not part of the Company's day-to-day business activities in an amount determined from time to time by the Board of Commissioners Meeting, unless statutory provisions require the approval of the Board of Commissioners; To issue bank guarantees or in any other way become a guarantor (borg) or avails to guarantee the payment of debts or financial obligations of other persons/parties.</p> <p>In addition, the Board of Commissioners approves loans to parties related to the Bank, in accordance with the provisions of the applicable authorities.</p> <p>The Board of Commissioners plays an active role in the appointment and/or dismissal process of members of the Board of Directors and members of the Board of Commissioners, taking into account diversity, expertise/experience, nationality, gender, age level and independence.</p>

Principle	Recommendation	Implementation at Maybank Indonesia
	<p>1.3.9 The BOC monitors, reviews and approves the Corporation's annual report and sustainability report and ensures their integrity, and oversees the Corporation's disclosure and communication processes.</p> <p>1.3.10 The Board of Commissioners Charter is periodically reviewed.</p> <p>1.3.11 The BOC has a policy regarding the resignation of BOC members if they are involved in financial crimes and proven guilty.</p> <p>1.3.12 Independent Commissioners are expected to contribute to honest, objective, active and constructive discussions at BOC meetings.</p> <p>1.3.13 The President Commissioner serves as the coordinator of the BOC and ensures its effectiveness. The President Commissioner encourages a culture of openness and constructive dialog that allows a wide range of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agendas. In addition, there should also be opportunities for the BOC to meet with the BOD and senior management.</p>	<p>In order to prepare for leadership regeneration, the Bank has and implements a succession policy for the Board of Directors and/or Senior Management which regulates several matters as stated in the Annual Report. The Nomination and Remuneration Committee discusses the remuneration of the Board of Commissioners by considering information on the range and standard of remuneration with industry peers in the market and the Bank's ability; the Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners Meeting; the Board of Commissioners studies the recommendations of the Nomination and Remuneration Committee and proposes the remuneration to the GMS; and the GMS determines the remuneration for the Board of Commissioners.</p> <p>The Board of Commissioners continues to assess the quality of GCG implementation, both independently (self-assessment) and in collaboration with third parties to obtain more independent assessment results. On an individual and consolidated basis, the Bank's GCG Rating is 2 (GOOD), reflecting that the Bank's management has implemented adequate GCG principles. The Board of Commissioners regularly and periodically monitors the effectiveness of the Bank's risk management system and internal control system. As part of the Bank's strategy setting process, the Board of Commissioners determines the risk appetite as a direction for business units on the level of risk to be taken, taking into account external and internal conditions as well as the Bank's capabilities and limitations. The Board of Commissioners, through the established Committees, periodically assesses the control environment and conducts independent assessments that are communicated to the Board of Directors for follow-up.</p> <p>The preparation of the Annual Report and Sustainability Report is reviewed and approved by the BOC.</p> <p>The BOC Charter is reviewed and updated periodically. The process of selection, appointment, dismissal and/or replacement of members of the Board of Commissioners, Board of Directors and Independent Parties, is regulated in the Nomination and Remuneration Committee Charter. All Independent Commissioners of the Bank have passed the Fit and Proper Test and have obtained OJK approval as Independent Commissioners and are appointed based on GMS approval. The President Commissioner of the Bank has duties and responsibilities including coordinating the implementation of the duties and responsibilities of the Board of Commissioners, as well as providing proposals for holding meetings including meeting agendas.</p>
1.4 Establishment of the Committee	<p>1.4.1 The Corporation has committees under the Board of Commissioners consisting of at least: Audit Committee, Nomination and Remuneration Committee and Risk Management Monitoring Committee.</p> <p>1.4.2 The Board of Commissioners ensures that the members of the Audit Committee are entirely independent and other committees formed by the Board of Commissioners have a majority of independent parties, and all committee members are competent, committed, and have sufficient authority to carry out their roles effectively and independently.</p> <p>1.4.3 To ensure objective and independent monitoring of the Audit Committee's duties, the President Commissioner may not be the chairman of the Audit Committee, except in exceptional circumstances which must be explained in the annual report.</p>	<p>Apply</p> <p>Committees at the Board of Commissioners level consist of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee. As a reinforcement in carrying out the duties and supervisory functions of the Board of Commissioners, the Bank established additional committees, namely the Whistleblowing Governance Committee and the Information and Technology Monitoring Committee.</p> <p>The Board of Commissioners ensures that all members of the Audit Committee have met all independence criteria and are able to perform their duties independently. All members of the Bank's Audit Committee are Independent Commissioners and Independent Parties, thus meeting the independence requirements.</p> <p>The Bank's Audit Committee consists of 5 (five) members, consisting of 3 (three) Independent Commissioners, one of whom is the Chairman, and 2 (two) Independent Party members with competencies and qualifications in accounting and banking finance. The number, composition, membership composition and independence of all members of the Audit Committee have fulfilled the applicable provisions as stipulated in the Audit Committee Charter.</p>



Principle	Recommendation	Implementation at Maybank Indonesia
1.5 Performance Appraisal - Board of Commissioners and its Members	1.5.1 The BOC conducts a formal annual objective evaluation to determine the effectiveness of the Board, its committees, and each individual Commissioner.	Applied The performance assessment of the Board of Commissioners is conducted on annual basis. The performance assessment of the Board of Commissioners (including the President Commissioner) uses several criteria as set out in this Annual Report.
1.6 Conflict of Interest	<p>1.6.1 Members of the Board of Directors who hold concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner informs the Board of Commissioners and the chairman of the committee that carries out the nomination function, before accepting a new appointment as a Director or Commissioner of a publicly listed corporation, other Directorships or other positions with significant time commitments.</p> <p>1.6.2 The BOC monitors and manages potential conflicts of interest of management, members of the BOD, BOC and shareholders, including misuse of corporate assets and abuse in related party transactions. Commissioners who have a conflict of interest do not participate in monitoring and decision-making on potential conflicts of interest involving the Commissioner or an affiliate of the Commissioner concerned.</p>	Applied In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always positioning themselves not to be in a potential conflict of interest in any situation as stipulated in the applicable provisions and regulations. In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest in every decision making. Procedures that must be followed by members of the Board of Commissioners in the event of a conflict of interest include not being allowed to participate in the decision-making process of all activities that contain the conflict of interest. May participate in meetings, but not allowed to participate in decision making.
1.7 Competency Improvement for Members of the Board of Directors and Board of Commissioners	1.7.1 The BOC ensures that members of the BOD and BOC understand their roles and responsibilities, the characteristics and operations of the corporation, relevant laws and standards and other applicable obligations. The Board of Directors through the corporate secretary supports all Board members in updating and refreshing their skills and knowledge required to perform their roles on the Board.	Applied The Board of Commissioners and the Board of Directors have participated in education and training with the aim of enhancing strategic capabilities, mining business knowledge, improving leadership, developing new skills, as well as improving and maintaining the quality of their banking services. The details of the education and training attended by the Board of Commissioners and Board of Directors are set out in the Annual Report.

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners	2.1	Composition of the Board of Directors and Board of Commissioners <p>2.1.1 In determining Director candidates, the BOC through the Nomination and Remuneration Committee does not rely solely on recommendations from the BOC, management or majority shareholders. The BOC through the Nomination and Remuneration Committee may use independent sources to determine qualified candidates.</p> <p>2.1.2 The Board of Commissioners ensures that the criteria in selecting members of the Board of Directors include at least the knowledge, skills and expertise required to appropriately fulfill the role of the Board of Directors and pay attention to the fulfillment of the diversity of the Board of Directors.</p> <p>2.1.3 The corporate policy on diversity in the Board of Directors and Board of Commissioners is disclosed in the Annual Report.</p> <p>2.1.4 The BOC ensures that the policies and procedures for selection and nomination of Commissioners are clear and transparent so as to produce the desired composition of the Board. The BOC uses independent sources to determine qualified candidates.</p> <p>2.1.5 The Board of Commissioners/Committee performing the nomination function establishes nomination procedures and criteria consistent with the Board of Commissioners' approved skills matrix and ensures that candidate profiles meet the requirements set out in the skills matrix and nomination criteria.</p> <p>2.1.6 The composition of the BOC should be such that its members as a group reflect the diversity in terms of skills, expertise, knowledge, experience, age, cultural background and gender required to properly fulfill the role of the BOC.</p> <p>2.1.7 To enable the BOC to provide independent advice and supervision to the BOD and for roles where there is a potential conflict of interest, the BOC consists of a sufficient number of Independent Commissioners, with term limits and disclosure of the term of membership of the BOC and their independence from a corporate perspective.</p> <p>2.1.8 To facilitate the effective functioning of the BOD and BOC and to enhance investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, rigorous and transparent process for the appointment and removal of BOD and BOC members.</p>	Applied <p>The Bank may use the services of independent and reputable third parties (search firms) in the selection process of Board of Commissioners candidates. Third parties appointed (search firms) by the Bank will assist the selection process. Candidates for the Board of Directors of the Bank must at least meet the requirements and criteria as stipulated in the prevailing laws and regulations, both requirements and criteria in terms of integrity, competence, reputation, domicile, independence, or other specific criteria according to the field of the Director.</p> <p>In general, the number of members of the Board of Commissioners and the Board of Directors has been based on the need to achieve the Bank's goals and objectives and adjusted to the Bank's conditions which include the characteristics, capacity, and size of the Bank and the diversity of the composition of the Board of Directors as disclosed in this Annual Report. The process of selection, appointment, dismissal and/or replacement of members of the Board of Commissioners, Board of Directors and Independent Parties, is regulated in the Nomination and Remuneration Committee Charter. The Bank may use the services of independent and reputable third parties (search firms) in the selection process of candidates for the Board of Commissioners.</p> <p>Candidates for the Bank's Board of Commissioners must at least meet the requirements covering integrity, competence and good reputation, as stipulated in the prevailing laws and regulations governing the Fit and Proper Assessment of Main Parties. The Bank has regulated the diversity of the composition of the Board of Commissioners and the Board of Directors. The Bank's Independent Commissioners until December 31, 2022 amounted to 4 (four) members out of a total of 8 (eight) members of the Board of Commissioners or equivalent to 50% (fifty percent).</p> <p>The Nomination and Remuneration Committee assesses and provides recommendations on candidates nominated as members of the Board of Directors, Board of Commissioners, to be submitted to the Board of Commissioners and subsequently proposed to the GMS. In addition, the Nomination and Remuneration Committee of Independent Parties who will become members of the Committee to be submitted to the Board of Commissioners.</p>
	2.2	Remuneration of Directors and Board of Commissioners <p>2.2.1 The remuneration policy for members of the BOD consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The remuneration of the BOD shall be proposed, possibly through the Nomination and Remuneration Committee, by the BOC to be decided by the GMS. The amount of remuneration proposed to the GMS is determined by considering the role of each member of the BOD and the economic situation and corporate performance.</p> <p>2.2.2 The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by considering the role of each member of the Board of Commissioners and the economic situation and corporate performance. In addition, it must also consider his position as President Commissioner and chairman and his membership in committees.</p> <p>2.2.3 To ensure that remuneration packages are determined based on the achievements, qualifications and competencies of Directors and Commissioners by taking into account the performance of corporate operations, individual performance and market conditions, the Nomination and Remuneration Committee ensures that there is a fair and transparent procedure for determining the remuneration policy for members of the Board of Directors and the Board of Commissioners.</p>	Applied <p>As in the functions and duties of the Nomination and Remuneration Committee, the Bank operates a Risk Based remuneration policy. Until 2022, the policy is still relevant. The Bank's remuneration policy is prepared by prioritizing a competitive, fair and balanced remuneration system, based on applicable laws and regulations.</p> <p>The Bank prepares the structure, policy, and amount of remuneration for each member of the Board of Commissioners by taking into account the duties, authority, performance, and responsibilities of the Board of Commissioners. The Bank also takes into account the remuneration prevailing in similar industries (peers group) and the Bank's ability.</p> <p>The Nomination and Remuneration Committee discusses the remuneration of the Board of Commissioners by considering information on the range and standard of remuneration with similar industries (peers group) in the market and the Bank's ability.</p>



Principle		Recommendation	Implementation at Maybank Indonesia
Principle 3: Working Relationship between the Board of Directors and the Board of Commissioners	3.1 Nature of Working Relationship	<p>3.1.1 There are open discussions between the Board of Directors and the Board of Commissioners as well as between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to avoid leakage of confidential information.</p> <p>3.1.2 In accordance with their respective duties and roles, the BOD cooperates with the BOC in formulating the corporate mission, vision and strategy and regularly discusses their implementation.</p> <p>3.1.3 The Corporate Secretary has an important role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.</p>	<p>Applied</p> <p>Discussions between the Board of Directors and the Board of Commissioners can be conducted through joint Board of Commissioners meetings with the Board of Directors. Through these meetings, the Board of Commissioners discusses various matters, including follow-up reports from the Minutes of the Board of Commissioners Meeting; financial performance reports; and reports of committees under the Board of Commissioners and other discussions.</p> <p>Every year, the Bank's strategies and policies in the short and medium term are prepared in the form of a Corporate Plan and Bank Business Plan (RBB) in accordance with the established Vision and Mission. Periodically, the Board of Directors together with the Board of Commissioners and the Bank's senior management conduct periodic evaluations of the Bank's strategies and policies and their implementation at all levels of the organization.</p> <p>The Bank appoints a Corporate Secretary with detailed information as in this Annual Report in the profile of the Corporate Secretary. The Bank's Corporate Secretary is responsible for maintaining the Bank's image and protecting the Bank's interests by establishing communication and good relations with all parties and as a liaison between the Bank and Shareholders and other Stakeholders.</p>
	3.2 Access to information for the Board of Commissioners	3.2.1 The BOD is responsible for ensuring that the BOC has access to accurate, relevant and timely information. The BOC itself ensures that it obtains adequate information. The BOD provides information to the BOC regularly, without delay and in a comprehensive manner on all issues relevant to the corporation. The BOC may at any time request the BOD to provide additional information.	<p>Applied</p> <p>The Board of Directors through the Corporate Secretary provides access to accurate, relevant and timely information to the Board of Commissioners. The Corporate Secretary also administers, distributes and follows up on incoming letters received by the Bank and addressed to the Board of Directors and/or Board of Commissioners.</p>
	3.3 Responsibility of the Board of Directors and Board of Commissioners for the Impact of Structure	3.3.1 Impact of ownership structure on the corporation. The Board of Directors and the Board of Commissioners consider their responsibilities in the context of the corporation's shareholding structure and inter-shareholder relationships that may impact the management and operation of the corporation.	<p>Applied</p> <p>The Board of Directors and Board of Commissioners of the Bank always understand the shareholder ownership structure and the relationship between the shareholders of the corporation, and consider the impact on control over the corporation, including written and unwritten family agreements as controlling shareholders, agreements between shareholders, or business group policies of which the corporation is a part.</p>

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 4: Ethical and Responsible Behavior	4.1 Code of Ethics and Conduct	4.1.1 This statement is set out in the Code of Conduct and Business Ethics which must clearly express the corporation's expectation that each member of the Board of Directors and Board of Commissioners and employees will: a. Act in the best interests of the corporation; b. Act honestly and with a high standard of integrity; c. Be independent and act based on complete information, in good faith, with due diligence and prudence; d. Comply with laws and regulations applicable to the corporation and its operations; e. Avoid actions that violate laws and regulations or unethical actions based on the corporation's ethical guidelines; f. Not engaging or participating in any activity that would create a conflict of interest with the best interests of the corporation or that would negatively impact the reputation of the corporation; g. Not taking advantage of property or information that applies to the corporation and its operations. Not taking advantage of property or information owned by the corporation, other asset holdings or its customers for personal interests or that cause harm to the corporation and its customers. h. Not utilizing his position or opportunities generated by his position for personal gain; i. Avoiding the act of requesting or receiving from third parties payments, gratuities or other benefits for himself or for others that cause conflicts of interest / provide benefits to third parties in violation of statutory regulations; j. Respect differences of opinion and the rights of each member of the Board of Directors, Board of Commissioners, and employees; k. Ensure complete, fair, accurate, timely, and understandable disclosures in reports and documents submitted by the corporation to regulators and in other public communications; 4.1.2 The Board of Directors establishes policies and practices on anti-money laundering and terrorism financing, anti-bribery, anti-corruption, anti-fraud, involvement in politics by referring to national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.	Applied The Bank has a Code of Ethics and Code of Conduct that must be adhered to by the Board of Directors and Board of Commissioners. The implementation and application of the Code of Ethics and Code of Conduct is the responsibility of all employees at all levels of the organization, as well as one of the Bank's commitments to implement Good Corporate Governance in achieving its vision and mission.
	4.2 Values and Organizational Culture	4.2.1 The corporation articulates, fosters and expresses corporate culture and values	Applied The Board of Directors implements the Bank's values, namely Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building or TIGER, so that Maybankers can carry out the Bank's operations properly and prevent various acts of fraud, money laundering and terrorism financing, anti-corruption, offering or receiving bribes and payments, or other inducements to commit acts that violate laws and regulations or are unethical.
	4.3 Enforcement and Communication of Ethical Guidelines, Values and Culture	4.3.1 The corporate code of conduct and code of ethics are effectively communicated to the Board of Directors, Board of Commissioners, and all employees, integrated into corporate strategy and operations including risk management systems and remuneration structures, and enforced.	Applied Dissemination or socialization of the Code of Ethics and Code of Conduct is carried out periodically through various available media to foster awareness and understanding to implement behavior in accordance with the Bank's core values. Each year, members of the Board of Commissioners and its committees, members of the Board of Directors and officials one level below, as well as all employees are required to provide a statement of commitment to the implementation of the Code of Ethics and Code of Conduct.



Principle		Recommendation	Implementation at Maybank Indonesia
Principle 5: Risk Management, Internal Control and Compliance	5.1 Internal Control and Compliance	5.1.1 The Board of Directors periodically reviews the appropriateness of the design and operational effectiveness of the Corporation's systems of governance, risk management, internal control and compliance and reports the implementation and results of the review to the shareholders through the Corporation's annual report.	Applied The Board of Directors has implemented the Internal Control System in accordance with the principles of control and the overall evaluation conducted by the Bank shows that the quality of the Bank's Internal Control System is running well. The Board of Directors and Board of Commissioners stated that the Bank has an effective and adequate internal control system in managing the risks faced by the Bank within the risk appetite in supporting the achievement of the Bank's objectives.
	5.2 Risk Management	5.2.1 Strategy and risk are integrated, disclosed transparently, incorporated into the implementation of duties and responsibilities of the Board of Directors and Board of Commissioners, as well as in discussions at Board of Commissioners and Board of Directors meetings. 5.2.2 The Risk Management Oversight Committee assists the Board of Commissioners by creating a transparent, focused and independent mechanism for overseeing corporate risk management.	Applied The Board of Commissioners and Board of Directors continue to manage credit risk well and improve infrastructure to encourage the growth of business banking customers. Balancing risk, compliance culture and capital adequacy is also a strategic pillar policy of the Bank. The Board of Commissioners has a Risk Monitoring Committee that ensures that the implementation of the Bank's risk management continues to fulfill the elements of adequate risk management procedures and methodologies, so that the Bank's business activities can be controlled at an acceptable and profitable limit.
	5.3. Integration of Governance, Risk Management and Compliance	5.3.1 The Board of Directors establishes an integrated system of governance, risk management, and compliance (GRC), by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its objectives. 5.3.2 The Board of Directors ensures that the section in charge of the compliance function does not concurrently carry out functions that have the potential to cause conflicts of interest.	Applied The Board of Directors ensures coordination and capability enhancement among key GRC systems, which include governance, strategic management, performance management, risk management, compliance management, and internal audit systems to keep the corporation on track in achieving its objectives. The Bank's Board of Directors has a Compliance Working Unit with its role and function to enhance Compliance Culture in support of Good Governance practices.
	5.4. Internal Audit	5.4.1 The Board of Commissioners through the Audit Committee monitors and ensures that the internal audit function assists the Corporation to achieve its objectives by bringing an objective and disciplined approach to evaluating and improving the effectiveness of risk management, internal control, and corporate governance.	Applied The Board of Commissioners has an Audit Committee tasked with reviewing and clarifying financial information, selecting, appointing and supervising the work of independent auditors, evaluating the effectiveness of the implementation of the internal audit function, and internal control.
Principle 6: Disclosure and Transparency	6.1 Disclosure Policy	6.1.1 The corporation has disclosure and transparency policies and procedures that ensure disclosure of material information and safeguard sensitive information and corporate secrets. 6.1.2 The right of shareholders to obtain on a regular and timely basis relevant material information about the corporation must be fulfilled.	Applied The Bank has internal provisions/guidelines in disclosing material information and safeguarding sensitive and confidential information. The Bank has and discloses a written policy in implementing continuous disclosure obligations based on applicable regulations.
	6.2 Financial Statements and Sustainability	6.2.1 The Corporation discloses systems and procedures to ensure that interim financial statements that are not materially audited or reviewed by external auditors are accurate, complete, and provide investors with appropriate information to make informed investment decisions. 6.2.2 The Audit Committee ensures the quality of financial statement audits conducted by the external auditor. This includes recommending the appointment, re-appointment and, if necessary, dismissal and remuneration of the external auditor. 6.2.3 Sustainability reports shall be prepared and disclosed accurately and prepared in accordance with national or international sustainability reporting frameworks. 6.2.4 The corporation publishes an integrated annual report that puts historical performance into context and describes the corporation's risks, opportunities and future prospects, thereby helping shareholders and stakeholders understand the corporation's strategic objectives and its progress in creating sustainable value.	Applied The Bank has systems and procedures governing internal control over financial reporting, including interim financial statements, the role of risk management/compliance/ management oversight and internal audit functions in ensuring the integrity of interim financial statements, and the role of the Audit Committee in reviewing interim financial statements to be published. The Bank's Audit Committee ensures the quality of financial statement audits conducted by external auditors. This includes recommending the appointment, re-appointment and, if necessary, dismissal and remuneration of the external auditors. The Bank's Annual Report has put the historical performance in context and described the risks, opportunities and future prospects of the corporation.
	6.3 Information Dissemination	6.3.1 Information dissemination channels should provide equal, timely and relatively inexpensive access to information relevant to users.	Applied The Bank regularly holds meetings with financial analysts, interactions and discussions with investors and analysts in the form of teleconferences and in-house meetings, organizing Annual Reviews with national and international rating agencies, and organizing Annual Public Expose.

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 7: Protection of Shareholder Rights	7.1 Shareholder Rights	<p>7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation.</p> <p>7.1.2 Corporations that are parent entities ensure that their corporate governance policies apply to subsidiaries and entities under common control in which the corporation has a significant investment.</p> <p>7.1.3 The corporation has rules and procedures governing acquisitions, takeovers and extraordinary transactions such as mergers and sales of substantial corporate assets to ensure transactions occur transparently and at arm's length and protect the rights of all shareholders according to class.</p>	<p>Applied</p> <p>The rights, authorities and responsibilities of shareholders are regulated in detail in the Bank's Articles of Association which can be accessed through the Bank's website (www.maybank.co.id).</p>
	7.2 Fair Treatment of Shareholders	<p>7.2.1 The corporation has rules and procedures that ensure a). all shareholders of the same series in a class of shares shall be treated equally, b). disclosure of such rules and procedures as well as disclosure of the capital structure and arrangements that allow certain shareholders to obtain influence or control disproportionate to their shareholding.</p> <p>7.2.2 The corporation has rules and procedures that ensure related party transactions are approved and executed in a manner that ensures conflicts of interest are appropriately managed, and protects the interests of the corporation and its shareholders.</p> <p>7.2.3 The Corporation has and discloses policies to prevent insider trading. The corporation has clear rules regarding any trading in the corporation's shares by Directors, Commissioners and insiders to ensure that no one may benefit directly or indirectly from information that is not/ not yet available in the market.</p>	<p>Applied</p> <p>In accordance with the Articles of Association, the Bank's shares consist of Class A Shares, Class B Shares and Class D Shares, unless otherwise specified. The term "Shareholders" means Class A Shareholders, Class B Shareholders, and Class D Shareholders, unless otherwise specified. The Bank has policies and procedures governing related party or affiliated party transactions, which ensure that the transaction process runs in accordance with applicable regulations and is managed appropriately and is able to protect the interests of the corporation and shareholders. Disclosure to prevent insider trading, one of which is contained in the Code of Ethics and Code of Conduct which emphasizes the prohibition of the use of Insider Information (Insider Trading) in personal securities transactions by employees and management (in this case members of the Board of Commissioners and Directors) of the Bank.</p>
	7.3 General Meeting of Shareholders	<p>7.3.1 The corporation makes a call for the GMS with the agenda and materials for the GMS as complete and early as possible (at least 28 days before the GMS) to provide sufficient time and materials for shareholders to properly study the meeting agenda. The meeting invitation and all GMS information are disclosed through electronic means such as through the corporation's website.</p> <p>7.3.2 The corporation has and discloses rules and procedures that facilitate shareholders in participating and voting effectively at the AGM.</p> <p>7.3.3 Shareholders participate effectively in determining the appointment of members of the Board of Directors and Board of Commissioners.</p> <p>7.3.4 The corporation ensures transparency and accountability of the external auditor at the GMS.</p> <p>7.3.5 Submission of voting results and a complete summary of the GMS minutes are announced to the public on the next business day.</p>	<p>Applied</p> <p>The announcement of the AGMS is made 14 (fourteen) days prior to the invitation of the AGMS, excluding the date of the announcement and invitation of the AGMS.</p> <p>Decision making in the AGMS is carried out by deliberation for consensus. If deliberation for consensus is not reached, then the decision making in the AGMS is carried out by voting. Voting is carried out on each AGMS Agenda. Shareholders have the authority, among others: (i) appoint and dismiss members of the Board of Commissioners and the Board of Directors, (ii) evaluate the performance of the Board of Commissioners and the Board of Directors, (iii) temporarily dismiss members of the Board of Directors, (iv) approve amendments to the Bank's Articles of Association, (v) approve the annual report, (vi) approve the remuneration of the Board of Commissioners and the Board of Directors, and (vii) approve the proposed allocation of the use of the Bank's profit including dividend distribution.</p> <p>The process of appointing an external auditor at the GMS is conducted in a transparent and accountable manner. The voting results and a complete summary of the minutes of the Bank's GMS are announced to the public at the latest on the following 2 (two) business days.</p>



Principle		Recommendation	Implementation at Maybank Indonesia	
Principle 8: Respect for Stakeholders	8.1	Key stakeholder engagement	8.1.1 The Corporation through the Corporate Secretary conducts regular, transparent and effective communication with key stakeholders and engages them to understand their expectations and grievances and the impact of the Corporation on them.	Applied The Bank discloses the process of identifying and selecting key stakeholders to be engaged in the Sustainability Report.
	8.2	Integration of Sustainability in the Business Model	8.2.1 The BOC together with the BOD are responsible, accountable and transparent for sustainability governance, including setting corporate sustainability strategies, priorities and targets. The BOD and BOC incorporate sustainability considerations when carrying out their roles, including among others in the development and implementation of corporate strategies, business plans, key action plans and risk management.	Applied The Board of Directors ensures that corporate sustainability strategies, priorities and targets and performance against these targets are communicated to stakeholders.
	8.3	Protection of Stakeholders	8.3.1 The Board of Directors ensures and discloses that the corporation's operations reflect the application of high ethical, social and environmental responsibility standards throughout the corporation and ensures that appropriate policies and procedures are in place to respect and comply with the rights of stakeholders. 8.3.2 Directors encourage the employees to work in the long-term interests of the corporation and promote sustainability.	Applied The Bank has a Maybank Indonesia Code of Ethics and Personnel Behavior that regulates the attitudes, actions and responsibilities of employees and people working for and on behalf of the Bank to work professionally and ethically. The Bank has a policy of providing long-term incentives, namely share-based compensation to employees, which encourages sustainable value creation.

Implementation of Corporate Governance Aspects and Principles in Accordance with the Guidelines of Corporate Governance Principles for Banks Issued by the Basel Committee in Banking Supervision Supervision

On an ongoing basis, Maybank Indonesia implements aspects and principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks issued by the Basel Committee in Banking Supervision. Some of the best practices from the guidelines that can be used as a reference in the implementation of Corporate Governance and its application within the Bank are as follows:

Principle	Explanation	Implementation at Maybank Indonesia
Principle 1 Responsibility of the Board of Commissioners.	The Board of Commissioners has responsibilities including: approval and supervision of the implementation of business strategies, structures, and governance mechanisms and corporate culture.	The duties and responsibilities of the Bank's Board of Commissioners are carried out independently and shall ensure the implementation of Good Corporate Governance in the Company's business activities at all levels of the organization. In terms of carrying out the supervisory function, the Board of Commissioners shall direct, monitor and evaluate the implementation of the Company's strategies and policies.
Principle 2 Qualification and Composition Board Commissioners.	Members of the Board of Commissioners must have qualities in accordance with their duties and responsibilities, both individually and collegially. The Board of Commissioners must understand its role in supervision and implementation of corporate governance, and be able to carry out sound and objective decision making.	The qualifications and composition of the Board of Commissioners of Maybank Indonesia have met the requirements and other provisions as stipulated in the prevailing laws and regulations in the territory of the Republic of Indonesia. The composition of the Board of Commissioners of Maybank Indonesia has fulfilled the provisions, among others, more than 50% (fifty percent) of the total members of the Board of Commissioners of Maybank Indonesia are Independent Commissioners. The Company's Independent Commissioner has signed a statement letter stating the fulfillment of all criteria and independence of his position in accordance with the criteria stipulated in the applicable laws and regulations and the statement letter has been submitted to OJK. Based on the composition of the Board of Commissioners, criteria, and independence criteria that have been met, the Maybank Indonesia Board of Commissioners is able to carry out sound and objective decision making.

Principle	Explanation	Implementation at Maybank Indonesia
<p>Principle 3 Structure and Mechanism Board of Commissioners.</p>	<p>The Board of Commissioners must establish appropriate governance structures and practices in carrying out its duties and periodically review their effectiveness.</p>	<p>In order to support the implementation of the supervisory function of the Board of Commissioners, Maybank Indonesia has committees at the Board of Commissioners level, 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 6. Information and Technology Monitoring Committee
<p>Principle 4 Board of Directors.</p>	<p>Under the direction and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with business strategy, risk appetite, remuneration policy and other policies approved by the Board of Commissioners. risk, remuneration policy and other policies approved by the Board of Commissioners.</p>	<p>The Board of Directors manages the Company under the direction, supervision and oversight of the Board of Commissioners, which 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 be approved by the Board of Commissioners. This is also as stipulated in the Articles of Association of Maybank Indonesia.</p>
<p>Principle 5 Governance Structure of Business Group.</p>	<p>In 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 sound governance practices in relation to the structure, business and risks of the business group and entities. The Board of Commissioners and Board of Directors must understand the organizational structure of the business group and the risks faced.</p>	<p>Maybank Indonesia is the Main Entity of Maybank Indonesia Financial Conglomeration. Maybank Indonesia Financial Conglomeration implements Integrated Governance, Integrated Risk Management, and Integrated Minimum Capital Adequacy applicable to the member entities of the Financial Conglomeration.</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 financial conglomerate member entities. With these two committees, the Board of Commissioners and Board of Directors understand the organizational structure of the business group and the risks faced.</p>
<p>Principle 6 Risk Management Function</p>	<p>Banks must have a qualified risk management function, be independent, have qualified resources and have access to the Board of Commissioners.</p>	<p>Maybank Indonesia has an independent risk management function under the Risk Management Director. Maybank Indonesia carries out the process of Identification, Measurement, Monitoring, Risk Control, and Risk Management Information System through the Enterprise Risk Management (ERM) framework.</p> <p>Maybank Indonesia continuously improves the capability and knowledge of all employees, especially in terms of vigilance and risk management, by organizing regular training both internally and externally. The risk management function has access to the Board of Commissioners through the Risk Monitoring Committee.</p>
<p>Principle 7 Identification, Monitoring and Risk Control.</p>	<p>Risks must be identified, monitored and controlled for all activities of the Bank. activities of the Bank. The quality of the risk management and internal control infrastructure must able to keep up with changes in the Bank's risk profile, external risk conditions and industry practices.</p>	<p>In managing risks, Maybank Indonesia has identified, measured and assessed risks by compiling risk profiles periodically. Risk measurement and assessment can run well in accordance with the Risk Management Policy that has been established. and adjusted to the level of risk faced by Maybank Indonesia.</p>
<p>Principle 8 Risk Communication.</p>	<p>Effective risk governance implementation requires accurate risk communication within the Bank, both between organizations and through reporting to the Board of Commissioners and Board of Directors.</p>	<p>Maybank Indonesia conducts Risk Based Bank Rating (RBBR) Assessment every semester and the results are submitted to the Risk Management Committee consisting of the Board of Directors of Maybank Indonesia. Furthermore, the RBBR assessment is submitted to the Board of Commissioners through the Risk Monitoring Committee for approval.</p>



Principle	Explanation	Implementation at Maybank Indonesia
Principle 9 Compliance.	The Board of Commissioners is responsible for overseeing management in relation to the Bank's compliance risk. The Board of Commissioners must establish a compliance function and approve policies and processes for identifying, assessing, monitoring, reporting and advising on compliance risk.	<p>Maybank Indonesia has a Compliance Working Unit that is independent of the operational working unit and free from the influence of other working units, and reports directly to the Director in charge of the Compliance Function.</p> <p>Maybank Indonesia's Board of Commissioners conducts active supervision of the Compliance Function, by evaluating the implementation of the Bank's Compliance Function at least 2 (two) times a year; and providing 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 policy and process of identification, assessment, monitoring, and reporting, as well as provides necessary recommendations related to the Bank's compliance risk through the Board of Commissioners Meeting.</p>
Principle 10 Internal Audit.	The internal audit function shall report its independent assurance activities to the Board of Commissioners and shall support the Board of Commissioners and the Board of Directors in promoting implementation of effective governance processes and the long-term health of the Bank. Periodically, external audit is asked to provide an opinion on the quality of internal audit.	<p>As mandated in the regulations governing the implementation of internal audit, Maybank Indonesia has an Internal Audit Unit ("SKAI") that reports directly to the President Director and communicates with the Board of Commissioners through the Audit Committee.</p> <p>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.</p>
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 legal basis for the establishment and implementation of its duties are 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 to shareholders, depositors, other relevant stakeholders and market participants must be carried out transparently.	Maybank Indonesia always prioritizes disclosure and transparency to shareholders, depositors, other relevant stakeholders and market participants in accordance with applicable regulations. and market participants in accordance with applicable rules and regulations.

Integrated Governance Implementation Report

BACKGROUND

The implementation of Integrated Governance ("IGCG") in the Financial Conglomerate refers to the following regulations:

- Financial Services Authority ("OJK") Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates ("POJK No.18/2014");
- OJK Circular Letter No. 15/SEOJK.03/2015 on the Implementation of Integrated Governance for Financial Conglomerates ("SEOJK No.15/2015"); and
- OJK Regulation No. 45/POJK.03/2020 on Financial Conglomeration.

Based on POJK No.18/2014, each Financial conglomerate is required to have IGCG Guidelines with reference to conservative regulations to serve as a guide for Financial Services Institutions ("FSIs") in the Financial Conglomerate to implement Governance.

The Bank has implemented IGCG in order to improve the quality of IGCG implementation, in order to encourage Maybank Indonesia Financial Conglomerate to have more prudent

Governance in accordance with the principles of transparency, accountability, responsibility, independency or professionalism, and fairness, and to encourage financial system stability that grows sustainably, so as to increase national competitiveness.

MAYBANK INDONESIA FINANCIAL CONGLOMERATE

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 said Financial Conglomerate includes types of Financial Services Institutions such as; banks, finance companies, securities companies, insurance and reinsurance companies.

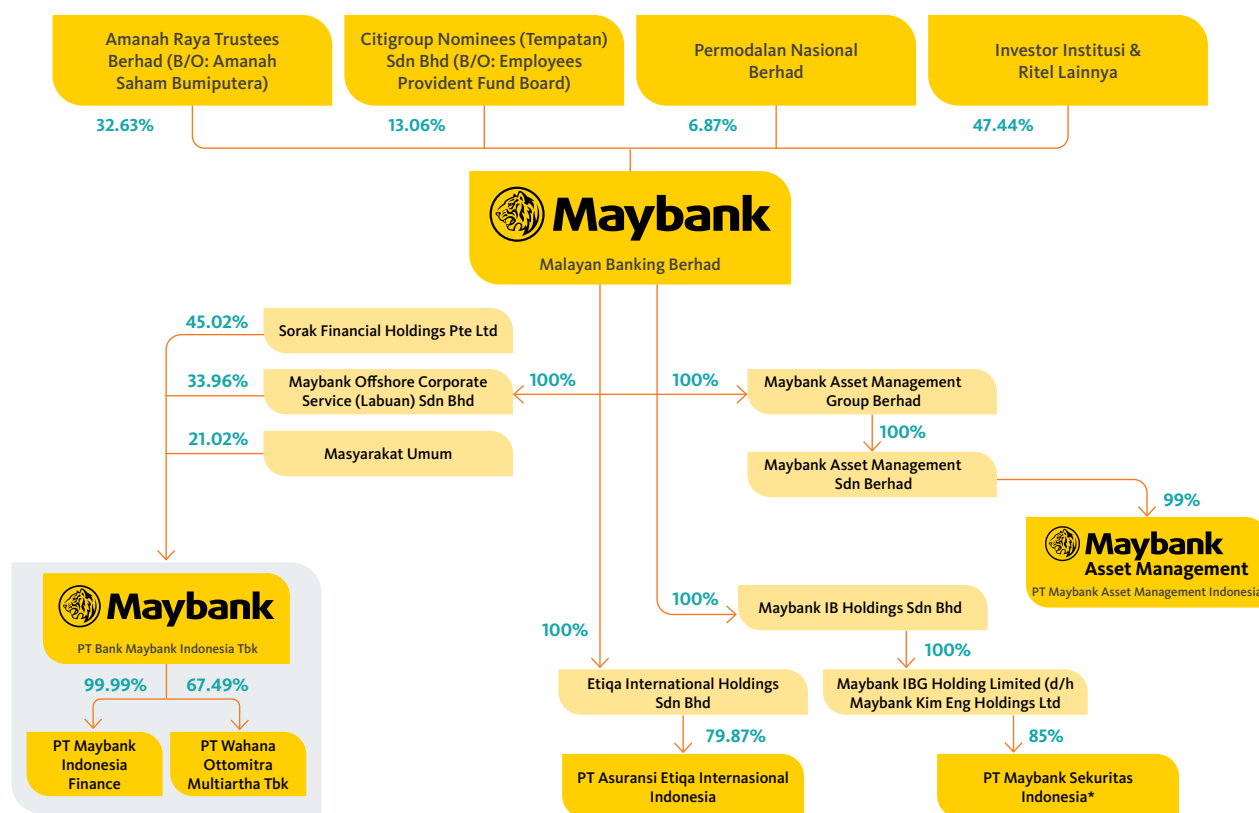
In the event that the structure of the Financial Conglomerate is a group due to ownership and control linkages, the controlling shareholder of the Financial Conglomerate must appoint a Main Entity. Malayan Banking Berhad ("MBB") as the controlling shareholder of Maybank Group in Indonesia has appointed the Bank as the Main Entity through its letter dated March 27, 2015.

This appointment is based on the criteria of the largest amount of assets and/or having good quality risk management implementation. In addition, the criteria for Maybank Indonesia Financial Conglomeration also meet the provisions as stipulated in POJK 45/2020 that financial conglomerates have total group or group assets greater than or equal to Rp100,000,000,000,000.00 (one hundred trillion). Maybank Indonesia Financial Conglomeration consists of Maybank Indonesia as the Main Entity (EU), and other FSIs as subsidiaries and/or related companies, namely:

- PT Maybank Indonesia Finance (“MIF”) - financing company;
- PT Wahana Ottomitra Multiartha, Tbk - (“WOM”) - finance company;
- PT Maybank Asset Management (“MAM”) - investment and advisory manager;
- PT Maybank Sekuritas Indonesia (formerly PT Maybank Kim Eng Securities) (“MSID”) - securities broker; and
- PT Asuransi Etiqa Internasional Indonesia (formerly PT Asuransi Asoka Mas) (“AEII”) - insurance company).

Maybank Indonesia, as the Main Entity, has established an Integrated Governance Committee consisting of representatives from all Financial Services Institutions (FSIs) that are members of the Financial Conglomeration. In 2022, the membership composition of the Integrated Governance Committee in KKMBI has undergone changes, while the latest changes have been determined through the Board of Directors’ decision letter No.SK.2022.010/PRESDIR dated October 31, 2022.

MAYBANK INDONESIA FINANCIAL CONGLOMERATE STRUCTURE



*) formerly PT Maybank Kim Eng Sekuritas Indonesia

INTEGRATED GOVERNANCE GUIDELINES

As stipulated in POJK No.18/2014, the Governance framework for Financial Conglomerates is a minimum guideline that must be complied with by the Financial Conglomerate so as to achieve a common level of governance implementation across all FSIs in the Financial Conglomerate. The preparation of the IGCG framework refers to POJK No.18/2014 and the governance provisions applicable to each FSI in the Financial Conglomerate. In order to implement Corporate Governance in an integrated manner with all FSIs within the Financial Conglomerate.

In order to implement IGCG by the FSIs of Maybank Indonesia Financial Conglomerate Members, the Bank has done the following:

1. Establish an IGCG Committee;
2. Issuing IGCG Guidelines;
3. Issuing the IGCG Committee Charter;



4. Having integrated work units, namely:
 - a. Integrated Compliance Working Unit (“SKKT”);
 - b. Integrated Internal Audit Work Unit (“SKAIT”);
 - c. Integrated Risk Management Work Unit (“SKMRT”);
5. Issuing policies related to the implementation of integrated risk management and integrated capital;
6. Issuing the Corporate Charter;
7. Holding IGCG Committee Meetings more than required by POJK No. 18/POJK.03/2014;
8. Delivered the IGCG Guidelines to all FSIs that are members of Maybank Indonesia Financial Conglomeration;
9. Submitting the Integrated Governance Implementation Assessment Report every semester;
10. Submitting the Annual Report on the Implementation of Integrated Governance;
11. and other related activities.

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

1. TKT Framework for the Main Entity; and
2. TKT Framework for Financial Services Institution (FSI) members of Maybank Indonesia Financial Conglomeration.

of Integrated Governance, namely the structure, process, and results of Integrated Governance.

1. Structure

Aims to assess the adequacy of the IGG structure so that the process of implementing Integrated Governance provides results in accordance with the expectations of stakeholders.
2. Process

Aimed at assessing the effectiveness of the IGG implementation process supported by the adequacy of the Integrated Governance structure so as to provide results in accordance with stakeholder expectations.
3. Governance Outcome
 - a. Aims to assess the quality of results that meet stakeholders’ expectations, including qualitative and quantitative aspects, among others:
 - Financial Conglomerate performance such as efficiency and capitalization;
 - Adequacy of transparency of the annual report on the implementation of IGG;
 - Objectivity in conducting assessments or audits;
 - The level of compliance with applicable regulations and the resolution of problems faced by FSIs such as fraud, violations of provisions related to FSI reports to the Financial Services Authority; in accordance with their respective financial services sectors.

Main Entity ICGC Guidance Framework

1. Requirements of the Main Entity’s Board of Directors and the Main Entity’s Board of Commissioners;
2. Duties and responsibilities of the Main Entity Board of Directors and the Main Entity Board of Commissioners;
3. Duties and responsibilities of the Integrated Governance Committee;
4. Duties and responsibilities of the Integrated Compliance Working Unit;
5. Duties and responsibilities of the Integrated Internal Audit Work Unit; and
6. Implementation of integrated risk management.
7. Integrated Governance Guidelines

Framework of the Guidance for the ICGC of Member Financial Institutions

1. Requirements for candidates for members of the Board of Directors and candidates for members of the Board of Commissioners;
2. Requirements for prospective members of the Sharia Supervisory Board;
3. Structure of the Board of Directors and Board of Commissioners;
4. Structure of the Sharia Supervisory Board;
5. Independence of the actions of the Board of Commissioners;
6. Implementation of the management function of the Financial Services Institution by the Board of Directors;
7. Implementation of the supervisory function by the Board of Commissioners;
8. Implementation of the supervisory function by the Sharia Supervisory Board;
9. Implementation of compliance function, internal audit function, and external audit implementation;
10. Implementation of the risk management function;
11. Remuneration policy; and
12. Management of conflict of interest.

ASSESSMENT OF INTEGRATED GOVERNANCE IMPLEMENTATION FOR FINANCIAL CONGLOMERATES

Maybank Indonesia is required to prepare an assessment report on the implementation of IGG every semester and an annual report on the implementation of IGG which is then submitted to the Financial Services Authority in accordance with the provisions of POJK No. 18/2014 and SE OJK No. 15/2015, as the Main Entity.

Throughout 2022, the Bank as the Main Entity has conducted an IGG Implementation Assessment for Semester 1 and Semester 2 reporting positions. The IGG Implementation Assessment for Financial Conglomerates is an assessment of 3 (three) aspects

- b. The results of the assessment of the implementation of Integrated Governance are categorized into 5 (five) assessment ratings, namely:
 - 1st rank;
 - 2nd rank;
 - 3rd rank;
 - 4th rank; and
 - 5th rank.

ASSESSMENT FACTORS FOR THE IMPLEMENTATION OF IGG FOR FINANCIAL CONGLOMERATES

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

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

Comparison of IGCG implementation report ratings for June and December 2022.

No.	Indicator	June 2022	December 2022
1.	Board of Directors of the Main Entity	1	1
2.	Board of Commissioners of the Main Entity	2	1
3.	Governance Committee	2	1
4.	Integrated Compliance Unit	1	1
5.	Integrated Audit Unit	1	1
6.	Implementation of Integrated Risk Management	1	1
7.	Integrated Governance Guidelines Integrated	1	1
Rating		"2"	"1"

*) Rating adjustment is done by conservative calculation.

RESULT OF SELF-ASSESSMENT OF MAYBANK INDONESIA FINANCIAL CONGLOMERATE IGG IMPLEMENTATION

The results of the self-assessment of the implementation of IGCG of Maybank Indonesia Financial Conglomerate for Semester 1st position is given "Rating 2" ("Good") and for Semester 2nd Position 2022 is given "Rating 1" ("Very Good"). If there are weaknesses in the application of TKT principles, then in general these weaknesses are not significant and can be resolved with normal actions by the Bank's management.

ANNUAL REPORT ON THE IMPLEMENTATION OF INTEGRATED GOVERNANCE

The Bank as the Main Entity in the Maybank Indonesia Financial Conglomerate, has submitted the Annual Report on the Implementation of Integrated Governance in 2021. The Annual Report was prepared with reference to:

1. Financial Services Authority Regulation No. 18/POJK.03/2014 dated November 19, 2014 regarding the Implementation of Integrated Governance for Financial Conglomerates;
 2. Circular Letter of the Financial Services Authority No. 15/SEJK.03/2015 dated May 25, 2015 regarding the Implementation of Integrated Governance for Financial Conglomerates;
 3. Financial Services Authority Regulation No. 55/POJK.03/2016 dated December 9, 2016 regarding the Implementation of Governance for Commercial Banks;
 4. Circular Letter of the Financial Services Authority No. 13/SEJK.03/2017 dated March 17, 2017 on the Implementation of Governance for Commercial Banks.
- The Annual Report on the Implementation of TKT of Maybank Indonesia Financial Conglomerate consists of:
1. Self-Assessment Report on the Implementation of Integrated Governance during the fiscal year;
 2. Financial Conglomerate Structure;
 3. Shareholding structure of the Financial Conglomerate that describes the parties that are shareholders of the Financial Services Institutions (FSIs) in the Financial Conglomerate up to the ultimate shareholders;
 4. The management structure of the Bank as the Main Entity and the Financial Services Institutions (Subsidiaries) within the Financial Conglomerate;
 5. Intra-group transaction policy;
 6. TKT 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 Financial Services Authority No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks; and
 - b. Governance Implementation Self-Assessment Report as referred to in Appendix IV to the Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.



Implementation of ASEAN Corporate Governance (CG) Scorecards

Maybank Indonesia measures governance practices and continuously attempts to align governance practices with ASEAN CG Scorecards through self-assessment. Below are the self-assessment which already aligned with the content of Annual Report Bank 2022 in accordance with ASEAN CG Scorecard Index. The index has been summarized to be in accordance with each criteria.

No	Principles and Recommendations	Page
A	RIGHTS OF SHAREHOLDERS	
A.1	Basic Shareholder Rights	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends? in case the company has offered Scrip dividend, did the company paid the dividend within 60 days	417
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?	407, 434
A.2.2	The authorization of additional shares?	200, 212, 213-214, 216, 417-434
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	417-434
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?	421-422
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	427-428
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	427-428
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	417-434
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?	417-434
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?	417-434
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	417-434
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?	417-434
A.3.9	Does the company allow voting in absentia?	417-434 in AGMS Rules
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	417-434 in AGMS Rules
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	419
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	418-434
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMS?	418
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?	Announcement of GMS on 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 Articles of Association of the Bank Point 18.5 on the Bank's Website

No	Principles and Recommendations	Page
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner	417-434
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?	
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated	417-434
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	
B	EQUITABLE TREATMENT OF SHAREHOLDERS	
B.1	Shares and Voting Rights	417-419
B.1.1	Does the company's ordinary or common shares have one vote for one share?	417-434 and in the Bank's Articles of Association Point 10.6 on the Bank's website
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)?	
B.2	Notice of AGM	Summary of GMS News on the Bank's Website
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?	418 and Website Bank
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? Does the notice of AGM/circulars have the following details:	88-106 and Website Bank
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?	138, 420, 479, 548-549 and Website Bank
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	GMS Invitation on the Bank's Website
B.2.5	Were the proxy documents made easily available?	
B.3	Insider trading and abusive self-dealing should be prohibited.	564
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?	115
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	
B.4	Related party transactions by the Board of Directors and Senior Management	218-220, 558
B.4.1	Related party transactions by directors and key executive	558
B.4.2	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	Articles of Association on the Bank's Website
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?	220
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?	
B.5	Protects minority shareholders from acts that are not in accordance with the regulations	218-220, 554
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?	218-220, 554
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. Whether the company discloses policies and practices regarding:	562-563
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	562
C.1.2	Supplier/contractor selection procedures?	556-558



No	Principles and Recommendations	Page
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	119
C.1.4	The company's efforts to interact with the communities in which they operate?	119-121, 614-619
C.1.5	The company's anti-corruption programmes and procedures?	563
C.1.6	How creditors' rights are safeguarded?	564
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Sustainability Report and Corporate Social and Environmental Responsibility Chapter
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?	549
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?	242-257, Sustainability Report
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	232, 243-257
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	504-509
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	534-535
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	534, 555
D	DISCLOSURE AND TRANSPARENCY	
D.1	Transparent Ownership Structure	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	119-121, 416
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	119-121, 416
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	119-121, 416
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	119-121, 416
D.2	Quality of Annual Report	
	Does the company's annual report disclose the following items:	
D.2.1	Corporate Objectives	82-83
D.2.2	Financial Performance indicators	28-31
D.2.3	Non-Financial Performance indicators	28-31
D.2.4	Dividend Policy	22-25, 32
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	88-106
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	461-462, 466-467
D.2.7	Total remuneration of each member of the board of directors/commissioners	504-509
	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?	407, 565
D.3	Disclosure of Related Party Transactions (RPTs)	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	219-221
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	219-221 and Financial Statements Note No. 44

No	Principles and Recommendations	Page
D.4	Directors and Commissioners dealings in the shares of the company	
D.4.1	Does the company disclose trading in the company's shares by insiders?	566, 568
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?	138
D.5.2	Does the non-audit fee exceed the audit fees?	138
D.6	Medium of Communications	
	Does the company use the following modes of communication?	302
D.6.1	Quarterly Reporting	141
D.6.2	Company Website	541
D.6.3	Analyst's briefing	545, 553
D.6.4	Media briefings/press conferences	545, 554
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?	622-978
D.7.2	Is the annual report released within 120 days from the financial year end?	70-71
D.7.3	Is the statement that the Annual Financial Report has been presented correctly and fairly, confirmed by the Board of Commissioners or the Board of Directors and/or related officials of the company.	622
D.8	Company Website	
	Does the company have a website disclosing up-to-date information on the following:	
D.8.1	Financial statements/reports (latest quarterly))	Website Bank
D.8.2	Materials provided in briefings to analysts and media	Website Bank
D.8.3	Downloadable Annual Report	Website Bank
D.8.4	Notice of AGM and/or EGM	Website Bank
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Board of Commissioners Approval Sheet Good Corporate Governance (GCG) Implementation Report 2022 PT Bank Maybank Indonesia Tbk

BOARD OF COMMISSIONERS

Dato' Khairussaleh Ramli
President Commissioner

Edwin Gerungan
Commissioner

Datuk Lim Hong Tat
Commissioner

Dato' Zulkiflee Abbas Abdul Hamid
Commissioner

Budhi Dyah Sitawati
Independent Commissioner

Achjar Iljas
Independent Commissioner

Hendar
Independent Commissioner

Putut Eko Bayuseno
Independent Commissioner

Board of Directors Approval Sheet Good Corporate Governance (GCG) Implementation Report 2022 **PT Bank Maybank Indonesia Tbk**

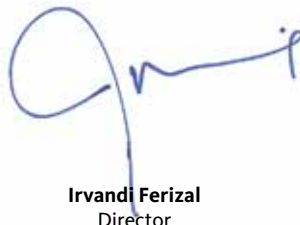
BOARD OF DIRECTORS



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Irvandi Ferizal
Director



Effendi
Director



Muhamadian
Director



Widya Permana
Direktur



Steffano Ridwan
Direktur

Ricky Antariksa
Direktur



Bambang Andri Irawan
Direktur



PT Bank Maybank Indonesia Tbk

GCG Report Shariah Business Unit 2022

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

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 November 11 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.



PROFIL DIRECTOR MAYBANK INDONESIA SBU



TASWIN ZAKARIA

Indonesian citizen, 54 years old.
President Director of Maybank since November 11 2013
(OJK approval obtained on March 12, 2014)

Experience

Previously an Independent Commissioner of Maybank Indonesia from December 16, 2003 to November 11, 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).

Qualifications

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:

- Chairman of the Risk Management Committee
- Chairman of Assets & Liabilities Management Committee
- Chairman of IT Steering Committee
- Chairman of Human Capital Committee
- Chairman of Credit Restructuring Committee
- Chairman of Credit Committee
- Member of 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:

Key Accountability	Main Activities	Result
Responsible for devising development strategy for the SBU business	<ol style="list-style-type: none"> 1. Develop SBU business strategy for the next 5 years. 2. Prepare the Annual Budget Work Plan (RKAT) of SBU. 	Annual Budget Work Plan
Responsible for the implementation of SBU management based on both prudence and Shariah principles	<ol style="list-style-type: none"> 1. Working with Shariah Supervisory Board (SSB), 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 Authority, internal auditors and/ or external auditors. 2. 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. 3. Conducting follow ups on audit findings and/or recommendations audit results by the Financial Services Authority, internal auditors and / or external auditors. 	<ol style="list-style-type: none"> 1. Follow-up supervision of SSB and Audit. 2. GCG report of SBU. 3. SBU Risk Profile Report.

PROFILE OF MAYBANK INDONESIA SBU HEAD

ROMY HARDIANSYAH BUCHARI

Indonesian citizen, 50 years old.

Served as Head of Maybank Indonesia SBU since 21 June 2019

Experience

Prior to joining Maybank Indonesia SBU, he worked at Emirates Islamic Bank Dubai, UAE from 2013-2019 with his last position as Head of Syndication & Capital Market. He was Head of Large Corporate and Public Sector at HSBC in Muscat, Oman (2013) after previously joining HSBC Amanah head office in Dubai (2011-2012), HSBC Singapore and Jakarta (2005-2009). He also has Corporate experience at Al Bilad Bank in Riyadh, Saudi Arabia, from 2009-2010. He started his career at Proto Engineering, California, USA (1996-1997) and then joined Banking in 1997 at Sumitomo Niaga Bank and ABN-AMRO and also worked at McKinsey & Company, Jakarta.

Qualifications

A holder of Bachelor Degree in Business from San Jose State University (USA) in 1996.

BUSINESS DEVELOPMENT AND SERVICES

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.

During 2022, Maybank Indonesia SBU succeeded in executing business strategies, work programs and projects to help run the Shariah business, namely:

'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.

Product Development & Innovation

In 2022, Maybank Indonesia SBU continues to be committed to playing an active role in helping build the Islamic banking industry by developing and innovating digital products and services including the following:

1. Maybank Working Capital Line iB Musyarakah Financing (Sharia PRK).
2. M2U Syariah App.
3. Online Debit for E-Commerce Transactions.

E-Learning of Shariah Banking

Until 2022, in order to increase staff awareness and understanding of Sharia principles, Maybank Indonesia SBU is still implementing e-learning of Sharia banking.

As an ongoing effort for the socialisation and education of Shariah banking, Maybank Indonesia SBU also strives to ensure all employees related to Shariah business follow the E-Learning of Shariah Banking programme, including by monitoring the completion of e-learning modules and requiring the Foundation of Shariah Banking and Comprehension of Shariah Banking modules as mandatory e-learning modules for the appointment of Maybank Indonesia employees.

Shariah Governance Framework (SGF) dan Shariah Compliance Policy (SCP)

The Shariah Compliance Policy (SCP) is a summary of Shariah principles in accordance with the fatwas of the National Shariah Council-Majelis Ulama Indonesia (DSN-MUI) and Shariah banking regulations to enhance control over the fulfilment of Shariah principles in the Bank's Shariah business activities. The SCP is part of the Bank's Shariah Governance Framework (SGF) and serves as the basis for the preparation of the Bank's internal provisions relating to the fulfilment of Shariah principles in carrying out Shariah business activities.

Maybank Indonesia is committed to continuously updating the Shariah Governance Framework and Shariah Compliance Policy (SCP) to keep them relevant to Maybank Indonesia's business activities, including updating the Shariah Financing Screening Checklist.



Syariah Banking Socialization, Education and Awareness

Maybank Indonesia SBU always actively participates in Sharia banking Socialization and education activities initiated by OJK and BI together with KNKS, Indonesian Sharia Bank Association (ASBISINDO), BUS and SBU and BPRS through 'Indonesia Sharia Economic Festival', 'Sharia Economic Festival', 'Financial Inclusion Month' and other Sharia awareness activities.

Socialization and education activities aim to promote the Syariah banking system to the public through: (i) Sharia banking education, socialization & promotion programs that are easy to understand, (ii) development of innovative products, (iii) improvement of the quality of Sharia banking services that are in accordance with the real needs of the community & the business world of banking service users, (iv) office network efficiency, including innovation in providing Sharia banking services that are easy & efficient and reach all levels of society, (v) increasing competitiveness in terms of competitive banking services & financing costs, and (vi) increasing competitive investment benefits or returns.

During 2022, Maybank Indonesia SBU Syariah banking socialization and education activities were as follows:

No	Date	Event	Venue
1	05 April 2022	Inspirasi Ramadan - Gonjang-Ganjing Haji & Umroh Metaverse	Virtual (Masyarakat Ekonomi Syariah/MES)
2	06 April 2022	Inspirasi Ramadan - Perbankan Syariah dan Syarat KeSyariahannya	Virtual (Webinar Zoom MES)
3	08 April 2022	Inspirasi Ramadan - HC Around The World – USA	Virtual (Hijabers Community)
4	08 April 2022	Inspirasi Ramadan - Etika Bisnis Islam di Era Digitalisasi	Virtual (Masyarakat Ekonomi Syariah/MES)
5	15 April 2022	Inspirasi Ramadan - Cooking with Hijabers Community	Virtual (Hijabers Community)
6	17 April 2022	Inspirasi Ramadan - Ngaji bareng (Muslimah Only)	Virtual (Hijabers Community)
7	18 April 2022	Inspirasi Ramadan - Zakat, Infaq, Sedekah	Virtual (Masyarakat Ekonomi Syariah/MES)
8	22 April 2022	Inspirasi Ramadan - Ibadah Qurban dari Masa ke Masa	Virtual (Masyarakat Ekonomi Syariah/MES)
9	23-24 April 2022	Inspirasi Ramadan - Pesantren Ramadan	Virtual (Hijabers Community)
10	25 April 2022	Inspirasi Ramadan - Ketentuan bertransaksi pada Bank Syariah	Virtual (Hijabers Community)
11	5-9 October 2022	Indonesia Shariah Economic Festival 2022	Jakarta Convention Center, Jakarta
12	26-30 October 2022	BIK FinExpo - iB Vaganza	Central Park Mall, Jakarta
13	03 November 2022	Webinar Wirausaha 2: Akselerasi Perkembangan Bisnis Melalui Teknologi	Virtual (ISYEF)
14	25 November 2022	Webinar Wirausaha 2: Pentingnya Legalitas dan Strategi Pengembangan UMKM	Virtual (ISYEF)
15	18 December 2022	Dream Inspiring Woman The Reunion 2022 – Literasi Perencanaan Keuangan Syariah	Kotakasablanka – Jakarta

ORGANISATION DEVELOPMENT

To increase Sharia business, Maybank Management aligned Maybank's overall business strategy by developing Maybank Indonesia SBU as 'Product & Sales Management' in accordance with Sharia principles.

Organisational development of Maybank Indonesia SBU continues to support the implementation of Leveraged Business Model and accelerate the growth of Maybank Indonesia SBU while maintaining business and operational compliance with Sharia principles.

Education and Training of Human Resources (HR)

Maybank Indonesia SBU continues to improve the ability/competence of its human resources by providing various trainings, namely:

1. Providing Sharia banking training to employees who handle or relate to Sharia business in Branch Offices and Head Office in the form of e-Learning and in class training in accordance with the level of training required by each employee.

2. Provide opportunities for SSB members to attend training/seminars/workshops in accordance with the self-development needs of SSB members to support and improve Sharia supervisory activities at Maybank Indonesia SBU, including Pre-Ijtima' Sanawi and Ijtima' Sanawi (Annual Meeting) SSB in 2022 organised by DSN-MUI.
3. Other related trainings

DISTRIBUTION NETWORK DEVELOPMENT

A comprehensive review of the Bank's office network development plan is very important because the Syariah Branch Office is responsible for developing the Bank's business as well as supporting government programmes in spurring economic growth in the local area, especially for the Islamic economy, together with the existing Syariah Service Office.

The Syariah Branch Office is also part of the Bank's strategy to demonstrate the existence of Maybank Indonesia Syariah Business Unit and increase customer awareness, that Maybank Indonesia Syariah Business Unit has innovative and competitive Islamic banking financial products and services for the needs of the local community.

The criteria used by the Bank's Management in determining potential locations for new Sharia Branch Offices, at least include:

1. Financing and Funding business potential, especially in terms of opportunities to increase Syariah market share.
2. The potential of the Muslim community and other economic and social communities in the region to support the development of Sharia business.
3. Potential growth of Hajj and Umrah pilgrims by prioritising the Hajj and Umrah pilgrimage pocket areas which will facilitate the local Muslim community in obtaining Hajj and Umrah services.
4. Qualified human resources who are able to market sharia products and services to the local community.

During 2022, Sharia products can be served in the KCS, KCPS and LS office networks in conventional KC, KCP and Mobile KCP, where as of December 2022 the number of Sharia office networks is 17 KCS, 2 KCPS, 325 LS and 22 Mobile LS.

AWARDS OBTAINED

During 2022, Maybank Indonesia SBU received the following awards:

Category	Event
Predicate III category "Best Conventional Commercial Bank Sharia Business Unit"	Infobank Awards 2022
Predicate III category "BPS BPIH Green Financial Sustainability Institution 2022"	BPKH Banking Award 2022

SHARIA SUPERVISORY BOARD (SSB)

The number, criteria, dual positions, and duties & responsibilities of SSB Maybank Indonesia SBU are in accordance with the provisions on GCG and Sharia Business Unit.

Number and Composition of SSB

In 2022, the composition of SSB members is 3 (three) people and one of them is appointed as Chairman with the following composition:

No	Name	Position	GMS Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of Statement of Meeting Resolution of PT Bank Maybank Indonesia Number 144 dated 24 July 2020	AGMS 2023
2	Dr. H. Abdul Jabar Majid, MA.	Member	Deed of Statement of Meeting Resolution of PT Bank Maybank Indonesia Tbk. Number 56 dated 23 April 2021	AGMS 2024
3	Mohammad Bagus Teguh Perwira, Lc., MA	Member	Deed of Statement of Meeting Resolution of PT Bank Maybank Indonesia Number 144 dated 24 July 2020	AGMS 2023



SSB Profile



DR. H.M. ANWAR IBRAHIM, MA.

Indonesian citizen, 81 years old.

Chairman of SSB Maybank Indonesia SBU since 20 May 2003 and reappointed through Maybank's AGMS on 24 July 2020.

Experience

Active in the Indonesian Ulama Council as Member of Fatwa Commission from 2000 to 2010. Chairman of SSB in several Islamic Financial Institutions. Has various teaching experiences in his career (1964 - 2016) including teaching at Institut Ilmu Al Quran, Syarif Hidayatullah State Islamic University Jakarta, Universitas Indonesia, and Trisakti University.

Qualifications

Bachelor in Islamic and Sharia Studies from Raden Fatah Islamic Institute, Palembang (1964), Master of Arts (1966 - 1969) and Philosophy of Doctor in Comparative Fiqh and Ushulfiqh from Al-Azhar University, Cairo (1974 - 1978). Competent as a Capital Market Sharia Expert from The Indonesia Capital Market Institute and OJK (2016).



DR. H.ABDUL JABAR MAJID, MA.

Indonesian citizen, 70 years old.

Member of SSB Maybank Indonesia SBU since 20 May 2003 and reappointed through Maybank AGMS on 23 April 2021.

Experience

His career is filled with teaching activities and currently teaches at Attaqwa Islamic College and Postgraduate Islamic University 45, Bekasi.

Qualifications

Has several degrees in Islamic Studies, namely Tarbiyah Islamic Education from Sulthan Syarif Qasim State Islamic Institute, Riau (1975), Bachelor of Ushuluddin Dakwah from Al-Azhar University, Cairo (1979), Master of Islamic Education from Institute of Islamic Studies, Cairo (1991) and Doctor of Islamic Studies from Syarif Hidayatullah State Islamic University, Jakarta (2007). Competent as a Capital Market Sharia Expert from The Indonesia Capital Market Institute and OJK (2016).



MOHAMMAD BAGUS TEGUH PERWIRA, Lc., MA

Indonesian citizen, 45 years old, domiciled in Bekasi, Indonesia.

Appointed as a member of the Sharia Supervisory Board (SSB) of Maybank Indonesia based on the resolution of the AGMS of Maybank Indonesia on 24 July 2021.

Experience

Currently, he is a member of the Daily Executive Board - National Sharia Council-Majelis Ulama Indonesia. He is also a member of SSB PT OCBC NISP Tbk and PT Bank BTN and serves as Chairman of SSB PT Manulife Aset Manajemen Indonesia. He is also active as a trainer at DSN-MUI Institute.

Qualification

He has a Bachelor's degree from the Faculty of Dirasat Islamiyah Wal Arabiyah, Al-Azhar University Cairo-Egypt (1999) and the Islamic Economics Study Programme, Postgraduate School UIN Syarif Hidayatullah - Jakarta (2007). In addition, he is authorised as a Capital Market Shariah Expert by OJK and holds a certificate of competence for Shariah Supervisors and a Certified Financial Planner (CFP) certificate.

Concurrent Position as SSB

In accordance with the provisions regarding concurrent SSB positions, SSB members hold concurrent positions as SSB members at a maximum of four other Sharia Financial Institutions.

The concurrent positions of SSB members of Maybank Indonesia SBU in 2022 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	Chairman of SSB	Bank OCBC NISP (SBU)
2	Dr. H. Abdul Jabar Majid, MA.	Chairman of SSB	WOM Finance (SBU)
3	Mohammad Bagus Teguh Perwira, Lc., MA	Member of SSB	1. Bank OCBC NISP (SBU) 2. Bank BTN (SBU) 3. Schroder Investment Management Indonesia (UPIS) - until March 2022
		Chairman of SSB	PT Manulife Asset Manajemen Indonesia (UPIS) – from March 2022

Duties and Responsibilities of SSB

DPS is responsible for providing advice and suggestions to the Director in charge of SBU and overseeing the activities of Maybank Indonesia SBU to comply with Sharia Principles. Meetings between SSB and Director are scheduled as needed where one of the meeting agendas is an update of SSB meeting activities/results.

Duties and responsibilities of SSB include, among others:

- To assess and ensure the fulfilment of Sharia Principles on operational guidelines and products issued by Maybank Indonesia SBU.
- Supervise the new product development process of Maybank Indonesia SBU to be in accordance with DSN - MUI fatwa.
- Requesting fatwa from the National Sharia Council - Indonesian Ulama Council for new products of Maybank Indonesia SBU for which there is no fatwa.
- Conduct periodic review on the fulfilment of Sharia Principles on the mechanism of fund raising and fund distribution as well as services of Maybank Indonesia SBU.
- Requesting data and information related to Sharia aspects from Maybank Indonesia SBU working unit in order to perform its duties.
- Submit the results of supervision as outlined in the SSB Supervisory Report on a semi-annual basis.
- Always analyse new products and services in the form of SSB Opinion in which the suitability of products and services to be launched with Fatwa DSN-MUI is conveyed.

To be able to carry out its duties and responsibilities as mentioned above, SSB is authorised to do the following:

- Examine and request explanations from authorised officials of Maybank and Maybank Indonesia SBU regarding the objectives, characteristics, SOP policies and contracts used in products and financial activities in Maybank Indonesia SBU.
- Review and provide recommendations on policies, systems, SOPs, products related to Sharia principles and contracts issued by Maybank Indonesia SBU.
- Conduct inspection, observation, request for information and/or confirmation to employees of Maybank and/or Maybank Indonesia SBU and/or Customers to strengthen the results of the examination.
- Request all necessary data and information from the Director in charge of Maybank Indonesia SBU in order to perform its duties.

The duties and responsibilities of SSB are outlined in the SGF and SCP as guidelines for the implementation of their duties and responsibilities. The implementation of SSB duties and responsibilities is assisted by the Shariah Advisory & Assurance work unit which is tasked with managing the implementation of SSB meetings/meetings, administering DPS requests and opinion results as well as the obligation to report the results of SSB supervision to OJK.

During 2022, SSB has supervised and provided advice, suggestions, opinions on products and activities of Maybank Indonesia SBU to always be in accordance with Sharia principles as reflected in several series of Sharia Supervisory Board Meetings below.



Work Programme and Activities of SSB

During 2022, SSB carried out activities in accordance with its duties and responsibilities. This can be seen through the work programme and its realisation as follows:

No.	Program Kerja	Realisasi
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, SSB 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 Ulama Council (DSN-MUI) for the new product of Maybank Indonesia SBU 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 2022 has conducted periodic reviews of Maybank Syariah Branch Offices and Syariah Services on-site, including the Depok branch or 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, SSB 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, SSB has issued 12 opinions regarding Sharia products and business activities.
8	Hold SSB meeting at least 1 (one) time in 1 (one) month.	During 2022, SSB has held 22 meetings scheduled every Thursday and on other days according to the availability of SSB time.

SSB Meeting Frequency and Attendance

SSB held a total of 22 meetings throughout 2022 with the attendance rate of SSB members as follows:

Name	Total Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, MA.	22/22	100%
Dr. H. Abdul Jabar Majid, MA.	20/22	91%
Mohammad Bagus Teguh Perwira, Lc., MA*	22/22	100%

Following the health protocol during COVID-19 pandemic, the SSB Meeting was held through teleconference media. The SSB meeting agenda discussed, among others, requests for SSB opinion from Maybank Indonesia SBU business units, other work units, as well as with Maybank Management. SSB meeting minutes are also well documented and administered in accordance with applicable regulations.

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 and other facilities policy is determined at the General Meeting of Shareholders (GMS), including remuneration and other facilities.

In 2022, SSB received a total remuneration of 1.541 million.

No	Type of Remuneration and Other Facilities	Total Received in 1 Year	
		People	in Million Rupiah
1.	Remuneration	3	1,448
2.	Other Facilities	3	
	a. Transferable		a. 93
	b. Non transferable		b. -
	Total	-	1,541

Total Remuneration *) per person in 1 year	Total SSB
More than Rp2 billion	-
More than Rp1 billion to Rp2 billion	-

*) received in financial form (non natura)

COLLECTION OF CORE DEPOSITS AND FINANCING TO CUSTOMERS OF CORE FINANCING

Maybank Indonesia SBU has applied the precautionary principle in receiving depositor funds, especially from Core Depositor Customers and also in providing financing to Core Financing Customers by always referring to regulatory provisions and remaining based on Sharia principles. Maybank Indonesia SBU provides treatment for Core Financing Customers and Core Depositors following the general policy of Maybank Indonesia SBU.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS**Internal Fraud and Efforts to Resolve**

During 2022, there were no internal frauds 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	
	2021	2022	2021	2022	2021	2022
Total fraud	Tidak ada	Tidak ada	Tidak ada	Tidak ada	Tidak ada	Tidak ada
Has been settled	-	-	-	-	-	-
In settlement process at SBU internal	-	-	-	-	-	-
Settlement has not been attempted	-	-	-	-	-	-
Have been followed up by legal process	-	-	-	-	-	-



Legal Issues

The civil and criminal law issues faced by Maybank Indonesia SBU during the period 2022 are as follows:

No.	Legal Issues	Total	
		Civil	Criminal
1	Completed (has had permanent legal status)	2	0
2	In completion process	8	0
	Total	10	0

List of Consultants and Advisors

In 2022, Maybank Indonesia SBU used consultants and/or advisors for special projects and based on a clear selection process and contract according to applicable regulations. The consultants and/or advisors are independent, professional and have adequate qualifications.

Consultants and/or advisors used by Maybank Indonesia SBU during 2022 are as follows:

Name of Consultant Company	Objective	Scope of Work
PT RITZ Konsultan Indonesia	Management consulting company	Jasa Konsultan Utama (General Consultant) untuk Willow Project – Spin-off SBU MBI
Kantor Hukum KarimSyah Law Firm	Legal services company	Legal Services for Willow Project - SBU MBI Spin-off
Kantor Notaris Aulia Taufani, S.H.	Notary service provider	Notary Services for Willow Project - SBU MBI Spin-off
KAP Gani Sigiro & Handayani (anggota Grant Thornton International Limited)	Company providing public accounting services	KAP Services for Willow Project - SBU MBI Spin-off

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 provisions of the Fatwa of the National Sharia Council of the Indonesian Ulama Council (DSN MUI). The role and social function of Islamic Banking can be seen from the coordination and cooperation (mutual partnership) of Maybank Indonesia UUS with Maybank Indonesia and stakeholders in social programs and community empowerment.

The benevolent fund distribution program of Maybank Indonesia SBU itself focuses on five sectors, namely:

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 2022, Maybank Indonesia SBU obtained benevolent funds of Rp 6.6 billion, most of which have been distributed through partner institutions. Some of the flagship programs for the distribution of benevolent funds this year are as follows:

1. Productive economic empowerment program for the poor and independent pesantren in collaboration with various institutions such as the Islamic Youth Economic Forum, Human Initiative, Sedekah Air Foundation, Maxmilo Berkah Indonesia, Daarut Tauhid, Aceh Border Da'wah Forum, Dayah Raudhatussakinah, and KNEKS in facilitating halal certification for food and beverage vendors.
2. Educational scholarship assistance to the Leadership House and several Islamic Boarding Schools.
3. Assistance in providing 16 units of water purifiers in Java, Kalimantan and Sumatra in collaboration with the Sedekah Air Foundation and Maxmilo Berkah Indonesia.
4. Assistance for facilities and infrastructure as well as mosque construction.
5. Assistance for orphans in 19 Maybank Indonesia Sharia Branch Offices and 1 Maybank branch office in collaboration with BAZNAS, Nurul Hayat Foundation, Lazismu, Rumah Yatim Arrohman, etc.
6. Eid al-Adha sacrificial animal assistance in 19 Maybank Indonesia Syariah Branch Offices and 1 Maybank branch office in collaboration with Daarut Tauhid, BAZNAS, Rumah Yatim Arrohman, Dompot Sosial Madani, Rumah Yatim Arrohman, and others.

In addition, since 2019, PT Bank Maybank Indonesia has officially become a Zakat Collection Unit (UPZ) of Baznas (referring to the Decree of the Chairman of the National Amil Zakat Agency Number 56 of 2019). By becoming UPZ, it is expected to support more transparent and accountable management of zakat funds in accordance with sharia principles and governance. The total distribution of zakat to Baznas during 2022 amounted to Rp161.79 million.

REPORT OF SOURCES AND DISTRIBUTION OF ZAKAT & WAQF FUNDS SHARIA			
BUSINESS UNIT PT BANK MAYBANK INDONESIA			
Period: 31 December 2022 dan 31 December 2021			
(in thousand)			
No	Description	December 2022	December 2021
A. Source and Distribution of Zakat Funds			
1.	Reception of zakat funds originating from:		
a.	SBU Internal	218,328	108,363
b.	External of SBU	3,180	1,260
c.	Profit Sharing Income	23	7
	Total reception	221,531	109,630
2.	Distribution of Zakat Funds to Zakat Management Entities		
a.	Amil Zakat Institution	-	-
b.	Amil Zakat Agency	161,798	109,913
c.	Tax Revenue sharing	125	-
	Total dispensing	161,923	109,913
B. Source and Distribution of Waqf Funds			
1.	Receipt of waqf funds originating from:		
a.	SBU Internal	-	-
b.	External of SBU	-	-
	Total Reception	-	-
2.	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 2022 dan 31 December 2021

(In million)

No	Description	December 2022	December 2021
1.	Beginning Balance of the Benevolent Fund (beginning of the year)	4,977	7,261
2.	Reception of the Fund of Benevolence		
	a. Infaq and alms	-	-
	b. Productive Benevolence Fund Refund	1,000	1,000
	c. Penalties	4,623	3,800
	d. Non-Halal Reception	-	-
	e. Others	-	35
	Total Reception	5,623	4,835
3.	Use of Benevolence Funds		
	a. Fund of Benevolence Virtue	-	-
	b. Donation	4,807	5,721
	c. Other Uses for Public Interest	1,456	1,599
	Total Uses	6,263	7,320
4.	Increase (Decrease) of the Benevolence Fund	640	2,485
5.	Ending Balance of the Benevolence Fund	4,337	4,777

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 SBU information is available accurately and on time.

Maybank SBU has announced the Quarterly Publication of Financial Statements in accordance with applicable regulations, which are in Indonesian language newspapers that have a wide circulation, namely:

- First Quarter 2022 was published in Media Indonesia daily on 28 April 2022.
- Second Quarter 2022 was published in Media Indonesia daily on 29 July 2022.
- Third Quarter 2022 was published in Media Indonesia daily on 28 October 2022
- Fourth Quarter 2022 was published in Media Indonesia daily on 20 February 2023.

GCG SELF ASSESSMENT RESULTS

Self Assessment of GCG implementation is conducted by the Bank to measure the GCG implementation results by Maybank Indonesia SBU for 1 (one) year as stipulated by the regulator.

The aspects assessed and the rating results are as follows:

No	Factor	2022		
		Weight	Ratings	Value
		(a)	(b)	(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%	1.06	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 of all GCG implementation factors mentioned above, the composite score and predicate of the implementation of corporate governance (GCG) by PT Maybank Indonesia Tbk SBU in 2022 are 1.22 (VERY GOOD), according to the assigned composite rating.



GENERAL CONCLUSION OF GCG IMPLEMENTATION BASED ON SELF-ASSESSMENT RESULTS

Based on the self-assessment method and stages above, Maybank SBU GCG implementation conclusion 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 outlined 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 of DSN-MUI and their activities are always supervised by SSB.

The rating for this factor is 1.

4. Fund Distribution to Core Financing Customers and Fund Deposits by Core Depositors

Maybank SBU has applied the precautionary principle in 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 Statements and GCG Implementation Report in accordance with applicable regulations. Maybank SBU business activities are also reported to OJK and presented through the Bank's Annual Report. In addition, SBU has internal reporting supported by an adequate Management Information System (SIM) 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 dynamic changes in macroeconomic conditions during the period of this GCG report is a challenge in itself, especially so that all levels of Maybank SBU can immediately improve the implementation of GCG principles from the previous period, so that the bank's business and operational activities are always in line with the provisions of applicable laws and regulations. However, the dynamics of internal and external can have an impact on the high risk and magnitude of challenges in the implementation of Maybank SBU GCG. However, the active commitment of the Board of Directors, Board of Commissioners and SSB along with all other Maybank SBU stakeholders is an important asset to continue to improve GCG implementation from time to time.

IMPLEMENTATION OF GCG IN THE PREVIOUS PERIOD

In the implementation of GCG Maybank SBU 2022, Maybank SBU is consistent in maintaining the "EXCELLENT" predicate with a composite score of 1.22 as the composite score for the implementation of GCG Maybank SBU in 2021. This is certainly inseparable from the commitment and consistency for the implementation of GCG carried out by all levels at Maybank SBU on an ongoing and sustainable basis in all business activities and bank operations.

FOLLOW-UP AND IMPROVEMENT PLAN

The implementation of Good Corporate Governance (GCG) cannot be separated from a continuous process to provide the same understanding at every level of the organization. Therefore, GCG implementation must be integrated into the corporate culture that becomes the soul of all parties in Maybank SBU.

Maybank SBU will consistently improve and develop good corporate governance so that it can provide benefits of sustainable growth and optimal returns as expected by all Maybank SBU stakeholders through business management that adheres to GCG principles: Transparency, Accountability, Responsibility, Independence and Fairness.

Thus the Maybank SBU GCG Implementation Report is submitted for proper use.

Approval Sheet

PT Bank Maybank Indonesia Tbk

DIRECTOR



Taswin Zakaria
President Director/SBU Director

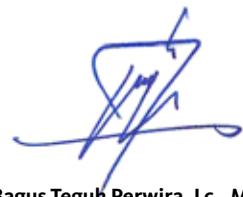
SHARIA SUPERVISORY BOARD



Dr.H.M.Anwar Ibrahim, MA
Chairman



Dr. H. Abdul Jabar Majid, MA.
Member



Mohammad Bagus Teguh Perwira, Lc., MA
Member