

**EXPLANATION OF THE AGENDA
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT Bank Maybank Indonesia, Tbk.
1 April 2024**

In accordance with the plan to convene the Annual General Meeting of Shareholders (“**Meeting**”) of PT Bank Maybank Indonesia, Tbk. (“**the Company**”) which will be held on:

Day / Date : Monday / 1 April 2024
Time : 14:00 Western Indonesian Time - onwards
Venue : Function Room, Sentral Senayan III, 28th Floor
Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta 10270,

The Company has published the following:

- Announcement of the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 22 February 2024;
- Invitation to attend the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 8 March 2024.

Furthermore, with respect to:

- Indonesia Financial Services Authority’s Regulation (“**POJK**”) Number 15/POJK.04/2020 regarding the Planning and Organization of General Meeting of Shareholders by Public Listed Companies and POJK Number 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders by Public Listed Companies; and
- The Company’s Articles of Association,

The Company hereby provides the explanation of each agenda of the Meeting as follows.

1. First Agenda

“Approval on the Company’s Annual Report and Ratification of the Company’s Consolidated Financial Statements for the Financial Year ended on 31 December 2023”

- a. Approval of the Company’s Annual Report for the financial year ended 31 December 2023;
- b. Ratification of the Company’s Consolidated Financial Statements as of 31 December 2023 and for the Financial Year ended on 31 December 2023;
- c. Ratification of the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the financial year ended 31 December 2023; and
- d. Provide acquit and discharge (“*volledig acquit et décharge*”) to the members of the Board of Directors and Board of Commissioners, including the Sharia Supervisory Board of the Company for the management and supervision performed in the financial year of 2023, provided that the management and supervisory actions are reflected in the Company’s Annual Report for the financial year ended on 31 December 2023.

Legal Basis:

- Article 66, Article 67, Article 68 and Article 69 of the Law of the Republic Indonesia Number 40 Year 2007 regarding Limited Liability Company (“**Company Law**”)
- Article 10 paragraph (4) and Article 10 paragraph (5) of the Company’s Articles of Association (“**AoA**”)

Explanation:

In accordance with Article 10 paragraph (4) and Article 10 paragraph (5) of the Company’s AoA, as well as Article 69 paragraph (1) of the Company Law, approval of the Company’s Annual Report,

including ratification of the Company's Financial Statements and Supervisory Report of the Board of Commissioners must be obtained through General Meeting of Shareholders ("GMS").

In this Agenda, the Company will explain the main points of the Annual Report of the Company for the Financial Year ended 31 December 2023, which includes the business of the Company and the achievements during the Financial Year of 2023, and propose to the Meeting to:

- a. Approve the Annual Report of the Company for the Financial Year ended on 31 December 2023;
- b. Ratify the Company's Consolidated Financial Statements as of 31 December 2023 and for the Financial Year ended 31 December 2023, which has been audited by Public Accountant Firm "Purwanto, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report dated 23 February 2024 with audit opinion: present fairly, in all material respects;
- c. Ratify the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the Financial Year ended 31 December 2023; and
- d. Provide acquit and discharge ("volledig acquit et décharge") to the members of the Board of Directors and the Board of Commissioners, including the Sharia Supervisory Board of the Company for the management and supervision performed in the Financial Year 2023, provided that the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2023.

The Company's Consolidated Financial Statements as of 31 December 2023 and for the Financial Year ended 31 December 2023 has been published in Kontan daily newspaper on 28 February 2024 and has been submitted to the Authorities and available in the Company's website (www.maybank.co.id) on 27 February 2024.

The Company's Annual Report for the Financial Year ended on 31 December 2023 has been submitted to the Authorities and available in the Company's website (www.maybank.co.id) on 8 March 2024.

2. **Second Agenda**

"Determination of the Utilization of the Company's Net Profit for Financial Year ended 31 December 2023"

Legal Basis:

- Article 71 of the Company Law
- Article 10 paragraph (4) and Article 24 paragraph (1) of the Company's AoA

Explanation:

In accordance with Article 10 paragraph (4) and Article 24 paragraph (1) of the Company's AoA, as well as Article 71 of the Company Law, the utilization of the Company's Net Profit for the Financial Year of 2022 must be determined and approved by the GMS.

In this Agenda, the Company will propose to the Meeting to approve the utilization of the Company's profit for the Financial Year of 2023, a total amount of Rp1,743,406,226,869,- which will be used as follows:

- a. Maximum Rp784,532,802,091,- (45%) will be disbursed to the shareholders as cash dividend, amounted Rp10.29365,- per share;
- b. The remaining Rp958,873,424,778,- (55%) will be stated as Retained Earnings.

In accordance with the requirement of Article 24 paragraph (1) of the Company's AoA, the proposed utilization of the Company's Profit for the Financial Year of 2023 has been approved by the Company's Board of Directors ("BOD") through the BOD Circular Resolution dated 7 March 2024 and has been approved by the Company's Board of Commissioners ("BOC") through the BOC Circular Resolution dated 7 March 2024.

3. Third Agenda

“Appointment of Public Accountant and/or Public Accountant Firm to audit the Company’s Financial Statements for Financial Year of 2024 and Determination on the Honorarium and other requirements related to the appointment”

Legal Basis:

- Article 68 of the Company Law
- Article 3 paragraph (1) of Indonesia Financial Services Authority Regulation Number 9 Year 2023 (“POJK 9”) regarding Use of Services of Public Accountant and Public Accounting Firm in Financial Services Activities
- Article 10 paragraph (4) of the Company’s AoA

Explanation:

Article 10 paragraph (4) of the Company’s AoA and Article 3 paragraph (1) of POJK 9 stipulate that the appointment of Public Accountant and/or Public Accountant Firm who will audit the Financial Statements of the Company must be determined by the GMS.

In regards to this requirement, in this Agenda, the Company will propose to the Meeting to approve the appointment of Public Accountant Firm “Purwantono, Sungkoro & Surja” (a member firm of Ernst & Young Global Limited) and delegation of authority to the Company’s Board of Commissioners to appoint a Public Accountant to audit the Financial Statements of the Company for the Financial Year of 2024.

The Company will also propose to the Meeting to delegate the authority to the BOC of the Company to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm “Purwantono, Sungkoro & Surja”, for whatever reasons, could not finish its audit on the Company’s Financial Statements for the Financial Year of 2024.

In this Agenda, the Company will propose to the Meeting to delegate the authority to the Company’s BOC to determine the honorarium of Public Accountant Firm “Purwantono, Sungkoro & Surja” and the other requirements related to the Appointment of the said Public Accountant Firm.

4. Fourth Agenda

“Determination of the Honorarium and/or Other Allowances for the Board of Commissioners for the Financial Year of 2024”

Legal Basis:

- Article 113 of the Company Law
- Article 18 paragraph (4) of the Company’s AoA

Explanation:

Article 18 paragraph (4) of the Company’s AoA and Article 113 of the Company Law regulate that the members of the BOC shall be compensated with honorarium and/or allowance in the amount as specified by the GMS.

In regards to the above-mentioned requirements, in this Agenda, the Company will propose to the Meeting to delegate the authority to the President Commissioner of the Company to determine the Honorarium and/or Other Allowances for the BOC for the Financial Year of 2024, by taking into consideration the suggestion and recommendation from the Company’s Nomination and Remuneration Committee (“NRC”).

The above proposals are in accordance with the Company’s NRC recommendation.

5. Fifth Agenda

“Authorization to the Board of Commissioners to determine:

- The Salary and/or Other Allowances for the members of the Board of Directors for the Financial Year of 2024, and
- The Honorarium and/or Other Allowances for the members of Sharia Supervisory Board for the Financial Year of 2024”

Legal Basis:

- Article 96 and Article 109 of the Company Law
- Article 15 paragraph (5) and Article 22 paragraph (5) of the Company’s AoA

Explanation:

Article 15 paragraph (5) and Article 22 paragraph (5) of the Company’s AoA, as well as Article 96 and Article 109 of the Company Law stipulate that the amount of the salary and/or other allowances for the BOD and the honorarium and/or other allowances for the Sharia Supervisory Board (“SSB”) must be determined by the GMS and such authority can be delegated by the GMS to the BOC of the Company.

In regards to that requirement, in this Agenda, the Company will propose to the Meeting to delegate its authority to the BOC of the Company to determine the Salary and/or Other Allowances for the BOD and the Honorarium and/or Other Allowances for the SSB for the Financial Year of 2024, as well as bonus for the BOD for Financial Year of 2023, by taking into consideration the suggestion and recommendation from the Company’s NRC.

The above proposals are in accordance with the Company’s NRC recommendation.

6. Sixth Agenda

“The Changes on the Composition of the Members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company”

Legal Basis:

- Article 94, Article 109 and Article 111 of the Company Law
- Article 3 and Article 23 of Indonesia Financial Services Authority Regulation Number 33/POJK.04/2014 (“POJK 33”) regarding The Board of Directors and the Board of Commissioners of the Issuers or Public Companies
- Article 17 of Indonesia Financial Services Authority Regulation Number 12 Year 2023 regarding Sharia Business Unit
- Article 10 paragraph (4), Article 15 paragraph (3), Article 18 paragraph (3) and Article 22 paragraph (4) of the Company’s AoA

Explanation:

Based on the provision in Article 10 paragraph (4), Article 15 paragraph (3) and Article 18 paragraph (3) of the Company’s AoA, Article 3 and 23 of Indonesia Financial Services Authority Regulation Number 33/POJK.04/2014 (“POJK 33”) regarding The Board of Directors and the Board of Commissioners of Issuers or Public Companies, and Articles 94 and 111 of the Company Law, members of the Company’s Board of Commissioners and Board of Directors are appointed and terminated by the GMS. Based on the provisions in Article 22 paragraph (4) of the Company’s AOA and Article 17 of Indonesia Financial Services Authority Regulation Number 12 Year 2023 regarding Sharia Business Unit, as well as Article 109 of Company Law, the appointment of the Company’s Sharia Supervisory Board (“SSB”) is conducted in the GMS.

Referring to the above and the following considerations:

- a. The term of office of several members of the Company's Board of Commissioners ("BOC") that will be expired at the closing of this Meeting;
- b. The term of office of several members of the Company's Board of Directors ("BOD") that will be expired at the closing of this Meeting;
- c. The term of office of several members of the Company's Sharia Supervisory Board ("SSB") that will be expired at the closing of this Meeting;
- d. The appointment of new member of the Company's BOC;
- e. The appointment of several new members of the Company's BOD;
- f. The appointment of new Chairman and new Member of the Company's SSB;

Therefore in this agenda, it will be proposed to the Meeting to:

- a. Approve the termination of the term of office of **Budhi Dyah Sitawati** as the Company's Independent Commissioner, **Datuk Lim Hong Tat** as the Company's Commissioner and **Putut Eko Bayuseno** as the Company's Independent Commissioner, whose term of office will be expired since the closing of the Meeting.
- b. Approve the termination of the term of office of **Taswin Zakaria** as the Company's President Director, **Thilagavathy Nadason** as the Company's Director, **Muhamadian** as the Company's Director, **Irvandi Ferizal** as the Company's Director and **Widya Permana** as the Company's Director, whose term of office will be expired since the closing of the Meeting.
- c. Approve the termination of the term of office of **Muhammad Anwar Ibrahim** as Chairman of the Company's Sharia Supervisory Board, **Abdul Jabar Majid** as Member of the Company's Sharia Supervisory Board and **Mohammad Bagus Teguh Perwira** as Member of the Company's Sharia Supervisory Board, whose term of office will be expired since the closing of the Meeting.
- d. Approve to reappoint **Datuk Lim Hong Tat** as the Company's Commissioner and **Putut Eko Bayuseno** as the Company's Independent Commissioner for the term of office commencing on the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders ("AGMS") year 2027.
- e. Approve to reappoint **Irvandi Ferizal** as the Company's Director and **Widya Permana** as the Company's Director for the term of office commencing on the closing of the Meeting until the closing of the Company's AGMS year 2027.
- f. Approve to reappoint **Mohammad Bagus Teguh Perwira** as Member of the Company's Sharia Supervisory Board for the term of office commencing on the closing of the Meeting until the closing of the Company's AGMS year 2025.
- g. Approve to appoint:
 - a) **Marina R. Tusin** as the Company's Independent Commissioner with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027.
 - b) **Steffano Ridwan**, who currently serves as the Company's Director to be appointed as the Company's President Director, with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. As long as approval from the Financial Services Authority has not been obtained, **Steffano Ridwan** will continue to serve as the Company's Director and will also serve as Acting President Director of the Company, and if his appointment as the Company's President Director is not approved by the Financial Services Authority, **Steffano Ridwan** will continue to serve as the Company's Director, with term of office in accordance with his appointment as President Director of the Company, namely until the closing of the Company's AGMS year 2027.
 - c) **Shaiful Adhli Yazid** as the Company's Director with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027.
 - d) **Yessika Effendi** as the Compliance Director of the Company with effective term of office the earliest on 3 June 2024 and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. As long as approval from the Financial Services

- Authority has not been obtained, Irvandi Ferizal, who currently serves as the Company's Director will also serve as Acting Compliance Director of the Company, until Financial Services Authority's approval for the appointment of Yesika Effendi as Compliance Director of the Company is obtained.
- e) **Romy Hardiansyah** as the Director of Sharia Business Unit of the Company, with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027.
 - f) **Dr. K.H. Sodikun, M.Si, M.E.** as Chairman of the Company's Sharia Supervisory Board, with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027.

The above proposals have been recommended by the Company's Nomination and Remuneration Committee.

Curriculum Vitae of Datuk Lim Hong Tat, Putut Eko Bayuseno, Steffano Ridwan, Irvandi Ferizal, Widya Permana, Mohammad Bagus Teguh Perwira, Marina R. Tusin, Shaiful Adhli Yazid, Yessika Effendi, Romy Hardiansyah and Dr. K.H. Sodikun, M.Si, M.E. can be found in the Company's website www.maybank.co.id.

7. Seventh Agenda

"The Distribution of Duties and Authorities among the members of the Board of Directors"

Legal Basis:

- Article 92 paragraph (5) and (6) of the Company Law
- Article 14 of Indonesia Financial Services Authority Regulation Number 17 Year 2023 regarding Good Corporate Governance Implementation for Commercial Banks
- Article 16 paragraph (9) of the Company's AoA

Explanation:

Article 16 paragraph (9) of the Company's AoA, Article 14 of Indonesia Financial Services Authority Regulation Number 17 Year 2023 regarding Good Corporate Governance Implementation for Commercial Banks, as well as Article 92 paragraph (5) and (6) of the Company Law stipulate that the distribution of duties and authorities among the members of the Board of Directors (BOD) shall be determined by the GMS. In the event that the distribution and authorities among the members of the BOD is not determined by the GMS, the distribution of duties and authorities shall be determined by the BOD's Resolution.

In relation to those provisions, in this Agenda, the Company will propose to the Meeting that the distribution of duties and authorities among the members of the BOD for the Financial Year of 2024 will be determined by the BOD through the BOD's Resolution.

8. Eighth Agenda

"Approval on the Update on the Company's Recovery Plan, in order to fulfill Article 31 of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017"

Legal Basis:

- Article 3 and Article 31 of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017 ("POJK 14") regarding Recovery Plan for Systemic Bank

Explanation:

In accordance with Article 31 paragraph (1) POJK 14, Systemic Banks are required to periodically update its Recovery Plan at least 1 (one) time in 1 (one) year. Update on the Recovery Plan has to be approved by the shareholders in the GMS.

The Company has updated the Recovery Plan and has submitted documents regarding the update of Recovery Plan to Department of Bank 2 Supervision OJK through the Company Letter Number S.2023.072/MBI/DIR RISK MGMT dated 31 October 2023, along with Recovery Plan document which has been submitted on 30 November 2023. In accordance with Article 31 paragraph (1) of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017 (“POJK 14”) regarding Recovery Plan for Systemic Bank, Systemic Banks are required to periodically update its Recovery Plan at least 1 (one) time in 1 (one) year, and in accordance with Article 2 paragraph 1 of POJK 14, the Update of Recovery Plan must obtain Shareholders’s approval in the GMS.

One of the important components in the Recovery Plan is the Recovery Options that Systemic Bank will carry out in the event of financial pressure experienced by Systemic Bank in preventing, restoring or improving financial conditions and business continuity. In this Recovery Plan, a review of Trigger Levels and Recovery Options has been carried out, while at the same time ensuring alignment with other related policies. The Company currently has and is reviewing the adequacy of debt instruments or investments that have capital characteristics, in compliance with Article 37 of POJK 14.

In accordance with the above-mentioned explanation, the Company will propose to the Meeting to approve the Update on the Company’s Recovery Plan for year 2024.

9. Ninth Agenda

“Amendments on the Company’s Articles of Association (“AoA”)”

Legal Basis:

- Article 19 paragraph (1) of Company Law
- Indonesia Financial Services Authority Regulation Number 12 Year 2023 regarding Sharia Business Unit
- Indonesia Financial Services Authority Regulation Number 17 Year 2023 regarding Good Corporate Governance Implementation for Commercial Banks
- Article 13 paragraph (1) of the Company’s AoA

Explanation:

Amendment on the Company’s AoA are made, among others, in order to comply with Indonesia Financial Services Authority Regulation Number 12 Year 2023 (“POJK 12”) regarding Sharia Business Unit and Indonesia Financial Services Authority Regulation Number 17 Year 2023 regarding Good Corporate Governance Implementation for Commercial Banks, and in accordance with the provisions of Article 13 paragraph (1) of the Company’s AoA and Article 19 paragraph (1) of Company Law.

As the amendment to the Company’s AoA is determined by the GMS, it will be proposed to the Meeting, among others, to approve the amendment to several articles of the Company’s AoA related to the provisions of Sharia Business Unit, the Bank’s Good Corporate Governance Implementation, and the other articles in the Company’s AoA, if necessary, as proposed and to give the authority to the Board of Directors of the Company to prepare and restate the entire Company’s AoA in relation with the changes on the articles referred above.

Jakarta, 8 March 2024
PT Bank Maybank Indonesia, Tbk.
The Board of Directors