



Maybank

PT Bank Maybank Indonesia Tbk



2022

ANNUAL REPORT

One Bank
Impacting **Many**

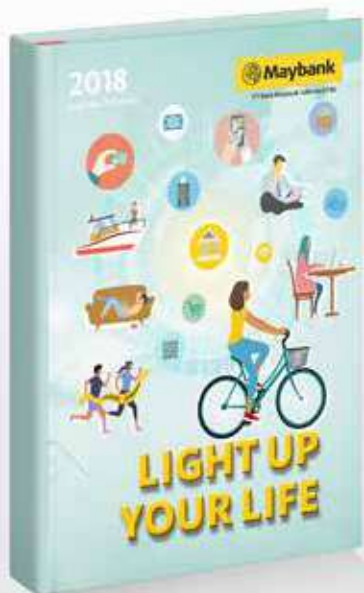


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Annual Report.

One Bank Impacting **Many**

The theme for the 2022 report reflects Maybank Indonesia's position as a financial institution that continues to create a positive impact on customers, communities and the environment. Efforts that are manifested include through digital banking innovations according to changes in customer preferences, a commitment to implementing sustainable finance, and a focus on Environmental, Social and Governance (ESG) aspects in banking operations. The theme also represents the spirit of 'One Maybank', an initiative to maximize synergies between Maybank Group entities in Indonesia in order to present a more comprehensive financial solution service for service users, as a differentiating strategic factor that provides added value to Maybank Indonesia in the long term.

Theme **Continuity**



2018

LIGHT UP YOUR LIFE

Developments in digital technology are driving massive changes in many aspects of life, including in the banking industry. To stay relevant and engaged with our customers requires the ability to adapt, innovate, and transform our organization.

As the world is changing as rapidly as it is today, we aim to make our customers' lives easier and to create a seamless customer journey.

We enthusiastically embrace these changes as they are opportunities within the challenging environment. We shall focus on creativity and innovation by optimizing our capabilities and expertise to provide solutions for customers' needs while at the same time offering the best customer experience.

It is time for us to move forward and realign our network, infrastructure, and strategic initiatives. We must also ensure that our fundamentals are strengthened to grow sustainably, while providing the optimum benefit for our customers as to light up their lives.



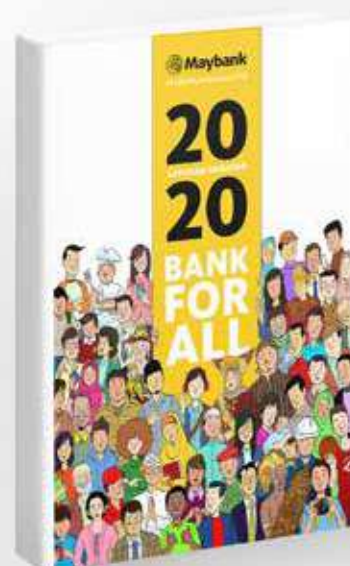
2019

THE WORLD IS IN MY HAND

As a bank, the way we do business is changing fast, we continuously respond quickly to market change, adopting new technologies, new skills, innovation culture and ways of working, coupled with the increasing expectations of our customers. To stay relevant requires the ability to adapt and innovate to deliver a whole new level of banking transaction experience to the customers in a digital world.

At Maybank Indonesia, we worked hard to adapt to customers' evolving mobile lifestyle needs by innovating products and services that enable customers to bank anytime, anywhere, fast and secure. The emphasis is on ensuring multi-channel access so that our customers see seamlessness in our offerings.

As we constantly adapt and innovate in a digital lifestyle mobility, our goal remains the same: To bring the next level of customer experience at all customer touchpoints, delivering a new benchmark of digital banking and making the world is in our hand.



2020

BANK FOR ALL

It certainly was not business as usual in 2020. The Coronavirus Disease 2019 (COVID-19) pandemic caused an escalation in risk, volatility and uncertainty. COVID-19 also led to the implementation of mobility restriction and social distancing. The Bank sought to adapt swiftly in managing banking operations to minimize the impact of economic activity decline towards the sustainability and operating profit of the Bank. In order to stay connected and continue to transact, online transaction or digital has been the key choice among society for various activities or needs. The pandemic thus became the impetus to accelerate the strategy of digital transformation; one that has been consistently carried out by Maybank Indonesia over the past few years.

In 2020, M2U application was continuously improved along with the refinement and development of new features in order to be at the forefront in serving customers' need regardless of distance, time, or the need for face-to-face interactions. Maybank Indonesia also continues to expand its digital ecosystem by developing more and more digital banking solutions with the advantages of being more practical, faster speed, and secured transactions. All products and services are designed to fulfill various needs of Maybank Indonesia's different customer segmentations, among others Young Professional, Young Families, Silver Age, and Golden Age.

With consistency to build excellence in serving all communities with quality product innovation, simple process, and digital connectivity, Maybank Indonesia continue to strengthen its position as a BANK FOR ALL, now and in the future.



2021

GROWING WITH YOU

Amidst the challenges, Maybank Indonesia's commitment to grow and benefit all stakeholders has never wavered. Driven by ingenuity, creativity, and resilience, Maybank Indonesia has continued to grow as a business entity together with communities. The growth is founded upon environment, social, and governance principles that are increasingly important for a world that is more equitable, prosperous, and more sustainable



2022

One Bank Impacting Many

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The content structure of the Maybank Indonesia Annual Report refers to the Annual Report writing guidelines and regulations that prevail in Indonesia.

Referring to the Integrated Report framework recently issued by International Integrated Reporting Council (IIRC), which suggests that an annual report shall refer to 6 (six) capitals namely Financial, Manufactured, Intellectual, Human, Relationship & Social and Natural, then principally, Maybank Indonesia's 2022 Annual Report has covered discussion on the referred six capitals.

Below is Maybank Indonesia Annual Report's content when viewed under the 6-capital scheme suggested by IIRC for an annual report writing.

Annual Report Maybank Indonesia	Integrated Report Capitals
Main Highlights	Summary of 6 capital
Management Report	Summary of 6 capital
Company Profile	Manufactured, Intellectual & Relationship
Management Discussion and Analysis	Financial, Intellectual & Manufactured
Functional Review	Manufactured, Human & Intellectual
Corporate Governance Report	Relationship & Social
Corporate Social Responsibility	Relationship & Social
Consolidated Financial	Financial

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Disclaimer and Limitation of Liability



The Annual Report discloses the financial statements, results of operations, projections, plans, strategies, policies, and objectives of the Bank, which are classified as forward-looking statements in the implementation of the prevailing regulations, except for historical matters.

These statements involve potential risks, uncertainties, and may materially differ in their actual developments from those reported herein.

The prospective statements in this Annual Report are prepared on the basis of various assumptions regarding the current and future conditions of the Bank as well as the business environment in which the Bank conducts its business. The Bank does not guarantee that these documents whose validity have been ascertained will bring expected results.



The annual report contains the words “Bank,” “Maybank Indonesia,” and “Bank Maybank Indonesia” which are defined as PT Bank Maybank Indonesia Tbk engaged in banking activities. Often times the word “the Company” is also used for ease of reference to address PT Bank Maybank Indonesia Tbk in general.

Our Competitive Advantage

OUR ADVANTAGE



HIGH QUALITY SERVICES



The Bank consistently strives to be relevant by maintaining this competitive advantage and will continue to make sustainable customer service improvements.

SIMPLICITY OF PROCESS



The Bank consistently enhances efficiency and simplification towards operational processes through simplified transaction and digitization processes.

INNOVATIVE PRODUCTS



Sustainable Digital Banking (M2U & M2E) development which experiences a significant business growth becoming a product solution that is relevant to customers' banking needs.

REGIONALLY CONNECTED



The Bank is one of the leading banks in Indonesia with a nationwide branch network and strengthened by a regional network of the Maybank Group in the ASEAN region with home markets of Malaysia, Singapore and Indonesia.



Maybank Group Strategy

MAYBANK GROUP PROGRESS

Maybank Group made good progress through the M25 strategy, which provided a strong foundation to sustain growth and resilience in the face of the challenging environment caused by the COVID-19 pandemic and external headwinds.

Maybank Group introduced an extensive suite of solutions that helped its customers and communities through unprecedented times. Maybank Group continue to lead in digitalisation efforts resulting in mobile and internet banking transaction volume market share of 53.1% and 50.2% respectively in Malaysia. Maybank Group launched market leading digital solutions that further eased access to financing, such as Personal Digital Financing and Maybank Home²u with the capability to enable approvals within 10 seconds. Maybank Group's lifestyle app MAE also gathered 8.3 million app downloads since its launch in 2020.

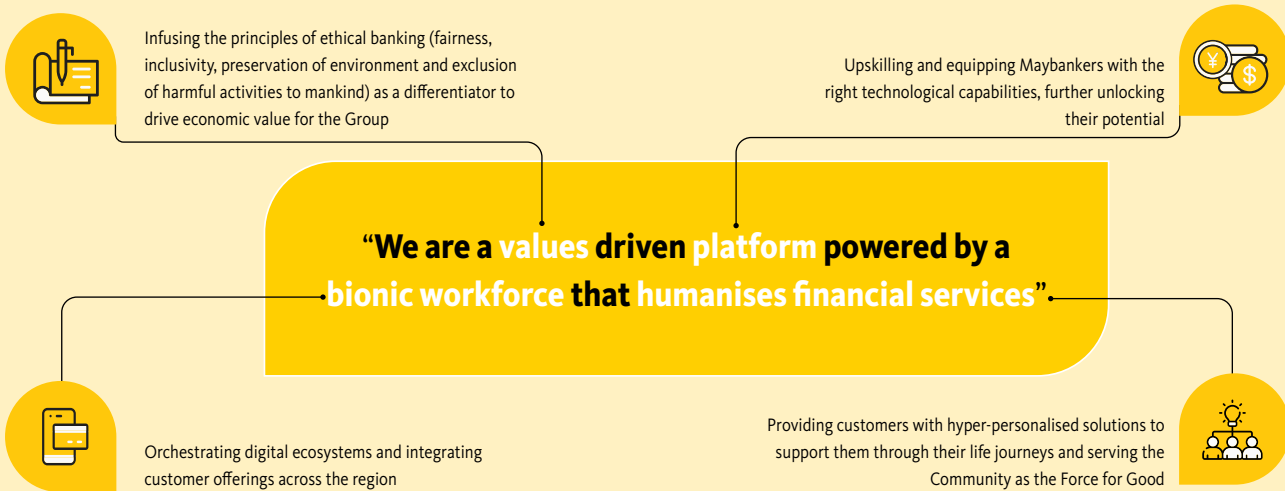
Furthermore, Maybank Group made meaningful gains on the sustainability front with the development of our Sustainable Product Framework (SPF) which guides the development and classification of green, social, sustainable and transition

products. Maybank Group were one of the first banks in ASEAN to establish Scope 3 financed emissions baseline and have successfully reduced Scope 1 and 2 emissions by 41% as of year-end 2022. In fact, the Group has exceeded all four Sustainability commitment targets in 2022. As a result of the significant progress made, the Maybank Group Board approved an upward revision for Commitment 1 and 2 in December 2022 to a target of RM80 billion in Sustainable Finance (from RM50 billion previously) and improving the lives of two million households across ASEAN by 2025 (from one million households previously), respectively.

Looking ahead, market trends have evolved and the banking sector is at the cusp of facing even greater disruption and macro headwinds at an increasing scale. Therefore, in 2022 Maybank Group took concerted steps to further refine its long-term strategy to ensure the Group remains Agile for continued growth and deliver sustainable returns by identifying and accelerating new capabilities, especially in technology and people.


M25+: FROM GOOD TO GREAT


Maybank Group's refined strategy, M25+, will steer the Group on a deeper purpose of becoming a "Values-Driven Platform, Powered by a Bionic Workforce that Humanises Financial Services".





Five Key Strategic Thrusts


Building on the foundation laid by the M25 plan, M25+ will reinforce the push for more meaningful differentiation across five key strategic thrusts and create firmer foundational capabilities for long-term sustainable growth.

- 

Intensify Customer-centricity
Full agile and iterative Minimum Viable Product (MVP) approach, through customer journeys and imagining the end-state model
- 

Accelerate Digitalisation and Technology Modernisation
End-to-end STP platform that integrates with ecosystems within and beyond banking
- 

Strengthen Maybank's position beyond Malaysia
Regionalisation of business and product solutions, and technological platforms and applications, with clear leadership in Malaysia
- 

Drive Leadership in Sustainability Agenda
Expanded scope to embrace ethical banking principles, deepening social impact and execution of decarbonisation strategy
- 

Achieve True Global Leadership in Islamic Banking
Global Islamic wealth management (IWM), Singapore as hub and Middle East/ASEAN countries as spoke

12 STRATEGIC PROGRAMMES (SPs)

SP1

Reshape wholesale target operating model

To enhance group-wide coverage model and build deeper sector expertise, offering tailored solutions

SP2

Build a regional transaction banking proposition

Establish cross-country target operating model for regional trade, payments, and financial supply chain and cash management

SP3

Reimagine the consumer banking customer journey

Reimagine customer journey across key growth milestones and beyond banking while orchestrate within select digital ecosystems

SP4

Reimagine the SME banking customer journey

Reimagine SME journey across key growth milestones and beyond banking while orchestrate within select digital ecosystems

SP5

Build global Islamic banking leadership

Establish global IWM hub in Singapore and Middle East/ ASEAN countries as spoke; establish as-a-service offering to expand into new markets

SP6

Become a regional leader in Insurance

Strengthen Life coverage in core markets, scale and expand regionally, and deliver customer-centricity via STPs and analytics

SP7

Uplift Indonesia

Continue to strengthen fundamentals, differentiate and grow through expansion of select key levers

SP8

Redefine our International footprint

Refocus Maybank's global footprint, redesign target operating model for select markets, and optimise investment portfolio

SP9

Be the Sustainability leader in SEA

Build segment-specific business strategies and develop a sustainability integrated target operating model

SP10

Elevate Maybankers

Initiate strategic workforce planning, reimagine the employee value proposition, enhance performance management and institutionalise Agile@Scale

SP11

Drive hyper personalisation through advanced analytics

Develop platforms that enable hyper-personalisation experiences for customers

SP12

Build Next-Gen Technology capabilities

Build a digital-ready architecture, implement an operating model that drives seamless collaboration and prioritisation of initiatives



To enable our M25+ strategy, the Group will channel strategic investments of about RM3.50 billion to RM4.50 billion over the next three to five years to drive these programmes and build new capabilities across key focus areas:

Technology for Technology: To drive improvement in our digital infrastructure with potential areas for investments in data platforms, channel integration, Straight- Through Processing, API layer, and others.

Technology for Business: To enhance our consumer and SME customer experience journey from end-to-end, with business driven architecture enablement to support business unit Strategic Programmes.

People and other investments: To accelerate the institutionalisation of Agile delivery, talent investments, and appointment of expert resources to build on Maybank's commitment of empowering Maybankers with new-age skills and roles.



Maybank Indonesia M25+ Uplift Strategy

Initiatives - 3 Pillars

01

Strengthening Business as Usual (BAU)

01

Strong Go-To-Market Execution

- Define turnaround time between key production units
- Equipping business with right tools essential for a fast turnaround
- Invest in the right acquisition channels

02

Competitive Organization

- Low tolerance for low productivity
- Dedicated product manufacturing capability
- Employ 'best for the job' principle
- Invest in relevant and fit-for-business technology
- Lean operation—redefine and right size brick-n-mortar presence

03

Bundled Customer Proposition

- Segment targeted proposition
- Bundled product offering as differentiator
- Integrated KPI—enforcing product cross-sell between subsidiaries and in-country entities

02

Initiate Transformative agenda

01

Digital SME

Maybank unique digital application to provide end to end financial solution for small and medium size businesses

02

Accelerating Ecosystem Participation & BaaS

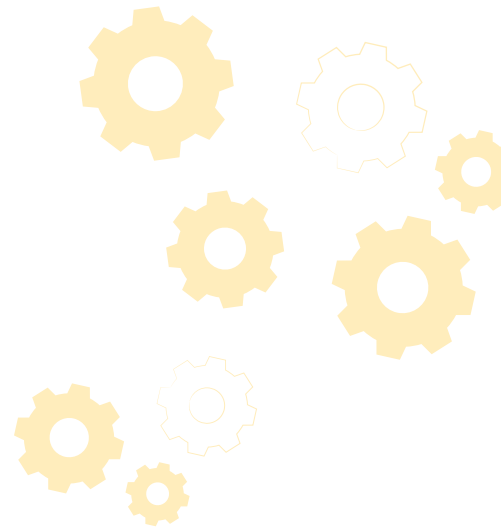
Identify potential partnership with transactional and lending ecosystem accelerated significantly on ecosystem leveraging digital & platform for both SME & Retail ecosystem play

03

Syariah First

Syariah solutions as default proposition and differentiator across Line of Business where Syariah solutions are available and relevant for the customers





03

Accelerate One-Maybank go to Market





Strategic Policies

1

Vision, mission, and corporate values

We continue to be committed to achieving our vision "To be the leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities" and realizing the Bank's mission as "A humanising financial services provider, who is always in the midst of the community to support customer business growth".

2

Strategic plan and results achieved in 2022

The Bank has undertaken various strategic initiatives during 2022 to support the achievement of its business goals and long-term objectives, among others:

a. Retail Business Transformation

Continuing the positive trend of the previous year, the transformation of the retail business through the development of customer-oriented features and products continued throughout 2022. This action resulted in positive contributions to the Bank's performance, namely:

- i. Increase in new retail customers which shows a positive trend with the support of M2U platform capabilities and features that are continuously developed to facilitate transactions and daily needs of customers.
- ii. Increase in the number of new customer acquisitions accompanied by an increase in balances and the number of transactions. This increase was achieved due to the acquisition and activation programs launched by the Bank.

- iii. Launch of Customer Fund Account (RDN) product that supports investors' activities in trading at the Indonesia Stock Exchange (IDX).
- iv. Increased mortgage business with the number of loan disbursements experiencing growth throughout 2022.

b. Transformation of Branch Office Operations

Continue the development of digital features for branch services across M2U to make it easier for retail customers to transact and reduce reliance on branch offices.

c. Operational Process Automation

Throughout 2022, the Bank continued the implementation of Robotic Process Automation (RPA), covering various operational processes from both business directorates and other directorates. The Bank noted an increase in process capacity as well as optimization of human resources' time which can now focus more on carrying out value-added activities through this initiative. For the credit process, the Bank also started the credit process automation initiative from origination to disbursement.

d. Transaction Banking Transformation

Digital M2E solutions were developed to prepare for the addition of new features and services in the coming year. Digital penetration for the Bank's non-retail customers is the main focus of improving service effectiveness. The Bank also undertook various initiatives to improve the front-line team's knowledge of the M2E digital platform through classroom training, e-learning, and the development of web-based learning tools.

3

Strategic plan for 2023 and future years

The Bank will continue to implement the strategic plans and programs that have been initiated since 2022. In 2023, the Bank will develop the strategies that have been prepared in 2022 so that the scope of strategies owned by the Bank also includes;

a. Digital SME

A digital solution for non-retail customers to get comprehensive business banking services aimed at SME customers. This solution also provides features of financial management functions and loan applications that can be submitted digitally.

b. Banking-as-a-Service (BaaS) capabilities and collaboration with ecosystems

Expand our network of partnerships with digital and other financial industry players to enhance the Bank's ability to meet customers' varied transaction needs.

c. Syariah First

Prioritize Syariah banking services covering retail and non-retail services by approaching Muslim communities in Indonesia.

d. Maybank Group Conglomeration in Indonesia

Synergy between Maybank Group entities in Indonesia in offering a one-stop solution for all customer financial service needs.

In addition to focusing on digital development, the Bank continues to carry out continuous improvements from previous years such as:

a. Internal process automation utilizing Robotic Process Automation (RPA), Enterprise Content/ Document Management (ECM) & also Workflow Management technology which continues to be expanded annually through regular planning.

b. Improved security capabilities through comprehensive improvements in terms of organization, human resources, processes, and solutions used, as well as updating and modernizing information technology infrastructure.

c. Optimization of Branch Functions by tailoring branch services to the demographic profile of the branch location.

e. M2U Digital Platform Capability Enhancement

The Bank continues to develop its digital platform (M2U) to improve customer convenience in transactions. Throughout 2022, the Bank has launched new features in M2U, including: a) Digital Wealth, where customers can access portfolios and manage financial plans easily, b) Smart search that can shorten the time needed by customers in making transactions. The addition of these features has shown results with significant growth in the number of active users and digital transactions through the M2U platform which has driven up fee-based income.

f. Increase in Earning Assets

Throughout 2022, the Bank recorded healthy growth in earning assets from several business lines, namely growth in earning assets from the corporate and SME segments. Selective customer acquisition and disciplined monitoring of marketing team productivity.

In mid-2022, Maybank Group and Maybank Indonesia have evaluated its long-term strategic plan by prioritizing three main pillars, namely: 1) Improvement of business productivity, 2) SME and Syariah digital platform development, and 3) Business integration between Maybank Group entities in Indonesia.



Key Achievement 2022



66 The Bank had resumed positive growth in the Bank's consolidated loans as the market in Indonesia recovered during the year despite impact of global market volatility.

HOW WE USE OUR CAPITAL



FINANCIAL

Total Loans

Rp **107.8** trillion

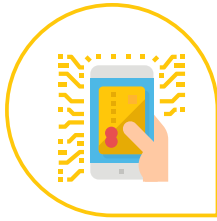
Total Equity

Rp **29.1** trillion

Total Deposits

Rp **105.7** trillion

- Global Banking recorded loans of Rp40.6 trillion, a 7.1% increase compared to 2021 supported by the SOE segment.
- Total Community Financial Services (CFS) loans stood at Rp67.2 trillion compared to Rp63.8 trillion in the previous year, growing 5.2%.
- Total assets of Sharia Business Units (UUS) grew 2.1% to Rp40.0 trillion in December 2022. It represented 26.9% of Maybank Indonesia's total assets of December 2022.
- Maybank Finance financed approximately 44 thousand car units with total financing of Rp7.1 trillion in 2022, higher than Rp6.8 trillion in 2021.
- WOM Finance financed about 200 thousand motorcycle units with a total financing of Rp5.0 trillion in 2022.



INTELLECTUAL

Innovation in Digital Services

- Customer 360 View: Monitor and maintain all customers' financial portfolios through the M2U ID App.
- Mutual Fund transaction feature in M2U ID App has also been enhanced with Switching transaction feature, that makes customers easier to manage their mutual fund portfolios.
- The bank has also launched a shopping payment transaction feature on Tokopedia using the M2U ID App and a feature to make forex transactions with a nominal value of over USD25,000.
- Launched BI FAST service, enabling customers to make real-time interbank transfers with larger amounts and lower fees.
- Campaign on digital services for corporate customers (Maybank2Enterprise/ M2E) and continue to make enhancements to M2E.



MANUFACTURED

Focus on IT Development

IT investment in 2022 focused on 3 major areas, as follows:

1. Personnel
2. Technology
3. Cyber Security

IT Development Funding

Investment on IT development reached Rp381 billion in 2022 compared to previous year of around Rp135 billion

Initiatives in Operational Development

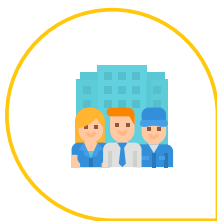
45 initiatives were implemented to improve or enhance operations, which can be classified into four main categories: Productivity Improvement, Internal Control Strengthening, Business Support & Service Improvement, and Regulatory Compliance.

Office Network

- 1 Non-Operational Head Office, 10 Regional Offices, 79 Main Branch Offices, 245 Sub-Branch Offices and for micro services the Bank has 1 Micro Sub-Branch Office.
- The Bank is also supported by 22 units of KCP Mobile (formerly MKK) for comprehensive services, especially in remote areas.
- The Bank has 17 Sharia Branch Offices, 2 Sharia Sub-Branch Offices and 347 Sharia Services, for Sharia-based banking services.
- For overseas banking services, the Bank also has 1 Branch Office in Mumbai, India.

E-Channel

895 ATMs (including 26 Cash Recycle Machines)



HUMAN

Employees

6,922 Employees

Corporate Culture

Maybank continues to strengthen its organizational culture to successfully adopt digital transformation of TEAMWORK, INTEGRITY, GROWTH, EXCELLENCE & EFFICIENCY, RELATIONSHIP BUILDING

98% of the employee population has received training opportunities with a total cost of Rp76.8 billion for employee competency development.



RELATIONSHIP & SOCIAL

Cooperation with Government

The Bank's Micro, Small and Medium Enterprises (MSME) loans as of 2022 were recorded at Rp17.5 trillion. The ratio of MSME loans to total bank loans (Bank only) as of 2022 was 18.28%.

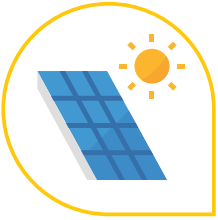
CSR Programs

Community Empowerment Program:

- Empowering the Disability Community through the Bali Cooperative Center for the Empowerment of Persons with Disabilities (PUSPADI).
- Empowerment of Disability Communities in the Reach Independence & Sustainable Entrepreneurship (RISE) 2.0 Program.
- Handover of Permanent Housing and Community Center Construction Program for the Victims of Central Sulawesi Earthquake Disaster.
- Visits to Orphanages and Donations for Orphans and *Dhuafa*.



HOW WE USE OUR CAPITAL



NATURAL

Energy Consumption: Policy initiatives on paper and electricity consumption savings

- The cost of electricity (Bank only) amounted to Rp38.2 billion, down from Rp38.3 billion in 2021.
- The cost of water and gas consumption (Bank only) decreased by 1.9% to Rp1.1 billion in 2022

CSR Initiatives

Maybank Sustainability Day

On August 27, 2022 located at Taman Baghawan - Bali, Maybank Indonesia along with Maybank Group held a Sustainability Day event as the first event that was held. The "Sustainability Day" celebration is a realization of Maybank Indonesia and Maybank Group's commitment to encourage sustainable business practices, increase awareness and encourage sustainability practices to participants and bank partners as well as support for the Balinese people impacted by the pandemic.

Financing for sustainable business initiatives

- Energy efficiency sector: Rp2.4 trillion or 2.5% of total loans (Banks only).
- Biological Resources Management and Sustainable Land Use Sector: Rp1.1 trillion
- Product Sector that Can Reduce the Use of Resources and Produce Less Pollution (Ecoefficient): Rp205 billion
- Environmental Building Sector that Meets Nationally, Regionally, or Internationally Recognized Standards or Certifications: Rp2.2 trillion or 2.3% of total loans (Bank only)
- Business Activities and/or Other Environmentally Friendly Activities: Rp1.4 trillion
- MSME activities: Rp17.5 trillion or 18.3% of total loans (Banks only)

Policy initiatives on Green Loans

Approaches to sustainable finance include:

- Understanding the impact of ESG on each disbursed loan;
- Support low-carbon transactions and businesses;
- Implementing the Responsible Lending Guidelines; and
- Through the "Shariah First" policy, financing is provided based on Sharia principles and avoids financing in prohibited sectors.



CUSTOMERS

Number of Debtors and Depositors

Number of debtors of 617 thousand customers in 2022 and depositors of 1.85 million customers in 2022.

Responsibility to the Consumer

The overall customer experience is measured by satisfaction levels using the NPS (Net Promoter Score) methodology performed by external parties.

Service Quality Improvement Program

- Commitment to Protect Deposits and Customer Data Confidentiality
- Provision of a Center for Complaints and Customer Complaints Handling
- Provision of Product and Service Information

New Products and Activities

- Switching transaction feature on M2U ID App that makes customers easier to manage their mutual fund portfolios.
- feature to make forex transactions with a nominal value of over USD25,000.
- Launched BI FAST service, enabling customers to make real-time interbank transfers with larger amounts and lower fees
- Customer Fund Account (RDN) service facilities for trading or investing in stocks/securities instruments.
- Appointment as ACCD for LCS transactions of Chinese Yuan and Malaysian Ringgit.

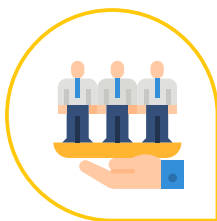


INVESTORS

Market Capitalization

Rp **17.4** trillion

- The Bank's total loans grew 5.9% to Rp107.8 trillion mainly driven by higher corporate banking and consumer loans.
- Total low-cost funds increased and CASA ratio improved to 51.41% supported by growth in number of funding customers.
- The Bank managed to control overhead costs effectively with an increase of 3.6% to Rp5.6 trillion.
- The Bank's proactive efforts to reserve provisions and the positive impact of the restructuring program implementation, contributed to a 17.8% reduction in provision fees to Rp1.3 trillion.
- NIM improved 36bps to 5.05% due to improvement in cost of funds, growth in low cost funds (CASA), and growth in high margin business in the auto segment.
- Profit after tax and non-controlling interest (PATAMI) stood at Rp2.0 trillion, a 7.4% decrease due to lower Global Market fees, and income from Bancassurance and wealth management products.
- Non-interest income (fee income) decreased by 15.8% largely due to lower Global Market transaction fee income of 62.7%.



EMPLOYEES

- Throughout 2022, the Bank incurred employee competency development costs of Rp76.9 billion
- The average number of training hours held by the Bank was more than 48 hours per employee and 98% of the employee population had received training opportunities
- Implement talent and successor development programs based on the principle of 70% (experiential-based): 20% (relationship-based): 10% (formal learning) which can be adapted to dynamic business goals
- Implement Human Capital (HC) capability acceleration in various competency areas needed to become HC who are not only competent, but also able to apply Future Ready- related skills in daily professional work



REGULATORS

The results of the governance self-assessment at the Bank individually and in a consolidated basis (including the subsidiaries of WOM & Maybank Finance) each resulted in a score of 2 with a rating of "Good". The rating reflects that the Management of the Bank and its Subsidiaries have implemented good corporate governance.



COMMUNITIES

Implementing the program:

- The Reach Independence & Sustainable Entrepreneurship (RISE) 2.0 program is an economic empowerment program for communities with disabilities and marginalized communities. The RISE 2.0 program is implemented virtually with a total of 3,503 participants.
- Visits to Orphanages and Donations for Orphans and Dhuafa in the momentum of Ramadan by distributing stationery packages and basic food packages to 310 beneficiaries from 5 orphanages namely Yayasan Bangun Kecerdasan Bangsa (Pasar Rebo, East Jakarta), Yayasan Bina Ummat (Ciledug, South Jakarta), Yayasan Rahmani Fikriyyah (Tebet, South Jakarta), Daarul Berkah Rahman (Jagakarsa, South Jakarta) Yayasan PAAW (Tangerang Selatan).
- Empowerment Program for Disabled Communities PUSPADI Bali through micro financing with a total of 32 beneficiaries with disabilities.
- Support Wheelchair Runner Participation in Maybank Marathon Bali by inviting 40 wheelchair runners from PUSPADI Bali to participate in the 5K competition which is divided into 4 disability categories on August 28, 2022.

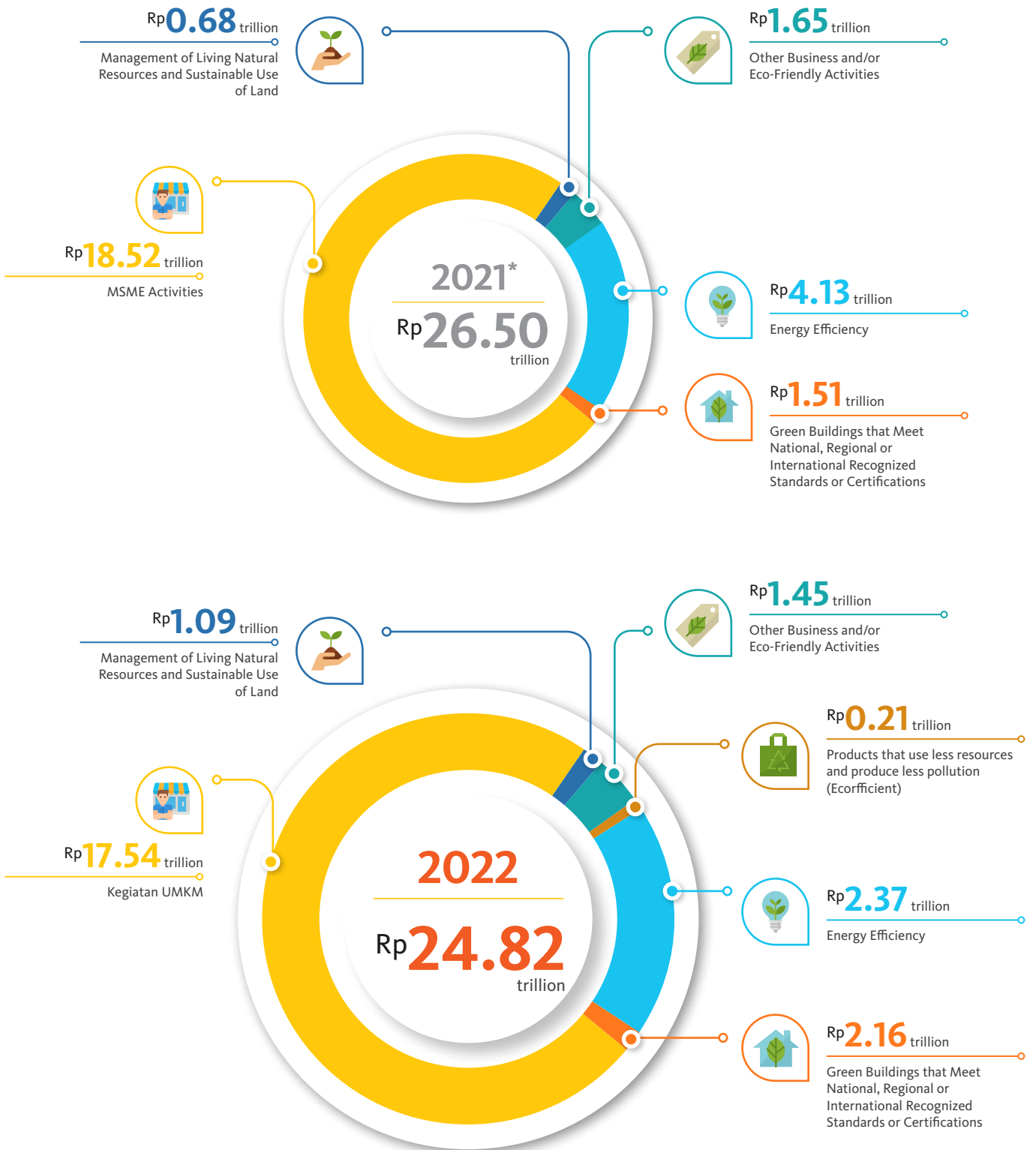


ENVIRONMENT

- The Bank has identified that at least 25.9% of the Bank's total loans portfolio has met the Environmental Social Governance (ESG) criteria.
- Continuing the implementation of 'green office' in the Bank's daily operations, including savings on electricity consumption at the head office, paper usage, optimization of operational vehicles, reduction of bottled/packaged beverages and video meeting facilities, as well as water saving initiatives.
- Continuing the eco-friendly initiative as an employee's daily lifestyle in participating in a plastic diet by not providing drinking water in plastic packaging or single-use plastic plates for office activities.
- The Bank implemented Mobile Working concept, which could lead to a decline in fossil fuels and CO₂.



Sustainable Finance Update



* In 2022, the Bank made improvements in the names of debtors particularly classified in the Green Buildings that Meet Standards or Certification sector. The 2021 achievement was restated for apple-to-apple comparison purpose. The 2021 reported achievement was at Rp38.2 trillion.



The Bank continues to monitor and is committed to increase sustainable financing portfolios aligned with the Bank's risk appetite.

Fund Collection

2021

2022

ACCOUNTS

13,632

ACCOUNTS

13,576

NOMINAL

Rp 6.72 billion

NOMINAL

Rp 6.64 billion

Fund Distribution

2021

2022

ACCOUNTS

10,123

ACCOUNTS

9,328

NOMINAL

Rp 26.5 trillion

NOMINAL

Rp 24.8 trillion



ESG and Sustainability 2022

SUSTAINABLE FINANCE PORTFOLIO



Rp **24.8** trillion

Contributes 25.9% to the Bank's loan portfolio

Covering Sustainable Sectors:

- Energy Efficiency
- Living Natural Resources Management & Sustainable Land Use
- Ecoefficient Products
- Environmentally Friendly Building
- Other Eco-friendly Activities
- MSME



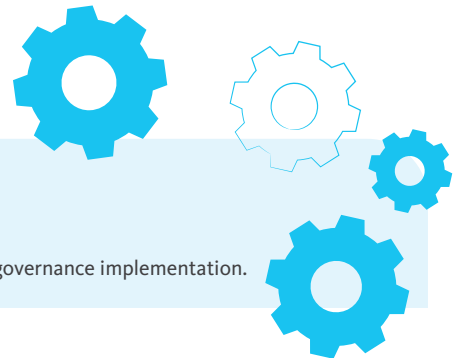
OPERATIONS: Green Office and Good HC Practices

- Reduce plastic waste
- Installation of LED bulb and AC Freon R32 at branches
- Paperless policy & duplex printing
- Operational vehicles optimization
- Encourage eco-friendly lifestyle
- Meeting facilities using video conference
- Strengthen IT infrastructure for digital and automation agenda
- Incorporate Environmental, Social & Governance (ESG) into daily practice
- Regular review on Internal Risk Acceptance Criteria (RAC) and update on industry list to avoid
- Build & skill up employees on ESG through workshops
- Mobile Working implementation (WFO/WFH)
- COVID-19 health protocols & guidelines and vaccination programs for employees
- Encourage e-learning and webinars to employee



GOVERNANCE

- The Bank has an internal policy on ESG, including a blacklist activity.
- The Bank has established a dedicated Sustainability Team
- Throughout 2022, the Bank has issued more than 189 SPOs as part of the good corporate governance implementation.



Support Maybank Group Sustainability Commitment

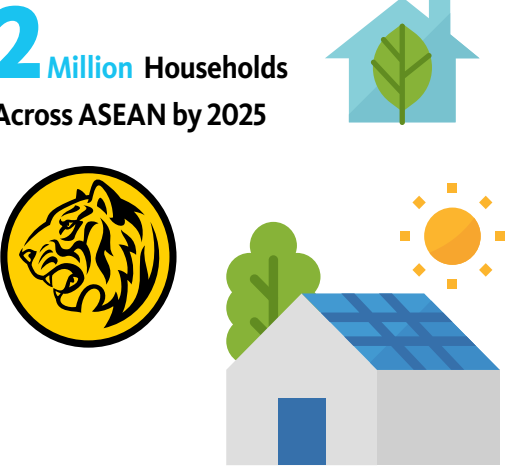
COMMITMENT 1




Mobilising
RM80 Billion
(~USD18 Billion)
in Sustainable Finance by 2025

COMMITMENT 2

Improve the Lives of
2 Million Households
Across ASEAN by 2025



COMMITMENT 3



Carbon Neutral
position for Scope 1 and 2 emissions by 2030 and
Net Zero Carbon Equivalent
position by 2050

COMMITMENT 4



Living Sustainability
Achieve 1 Million Hours per annum on Sustainability & Delivering 1 Thousand Significant SDG-Related Outcomes by 2025



Initiatives and Digital Performance Achievements

M2U

- 28% YoY growth in M2U transactions volume with more than IDR98 trillion transaction as of Q4 22.
- M2U financial transaction frequency reach more than 17 million as of Q4 22, grow by more than 24% YoY.
- More than 200K saving account have been opened digitally through M2U as of Q4 22.
- Funding volume through M2U reach more than IDR6.5 trillion and grow by more than 38% YoY as of end of Q4 22.

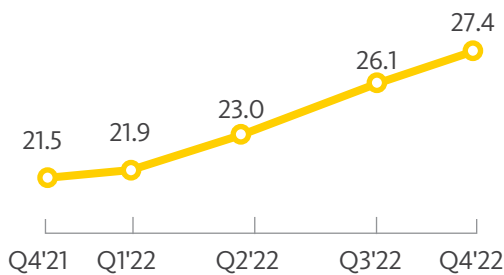
QR Pay

- QR Pay transactions volume conducted through M2U as of Q4 22 reach more than IDR130 billion, grow by more than 380% YoY.
- Over 140K total Maybank QR Pay merchants as of end Q4 22.

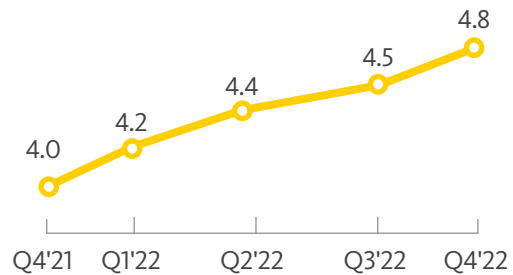
M2E

- Total transaction value as of Q4 22 reach Rp711 trillion, grow by more than 22% YoY.
- Current account average balance as of Q4 22 maintained at Rp25.1 trillion, grow 20.1% YoY.

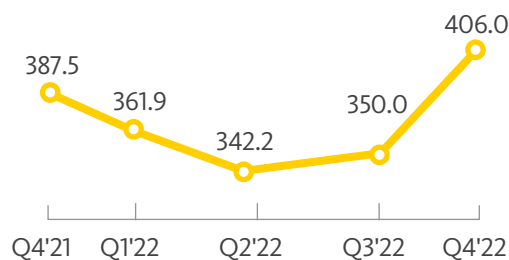
M2U Transaction Volume (Rp trillion)



Total M2U Transaction (million)



Total M2E Transaction (thousand)



New Feature Launched in 2022

Customer 360° View



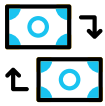
Monitor and manage all customer financial portfolio (funding, lending, investment and other assets) through M2U ID App

Expense Tracker



Monitor and manage all expenses for better financial and spending management through M2U ID App

Mutual Fund Switching



Customer can now do Switching transaction to switch between funds without the need to go through sell and buy transaction to optimize their portfolio.

Foreign Currency Transfer



With M2U ID App, customer can now do foreign currency transfer with amount >USD25,000, making transaction through M2U easier and more convenient.

BI FAST



Customer can now do realtime interbank transfer with higher transaction amount and lower cost through BI FAST on M2U App

Digital Credit Card Features



M2U is now equipped with new Credit Card features such as request conversion to installment, limit increase and cash advance request

My Happy & Lucky Program



To increase new customer acquisition and provide reward for loyal customers, Maybank continue the My Happy & Lucky reward program with season 2 (Jul'22-Jun'23). Customers who are active in using M2U and use more retail products stand a chance to win many more interesting prizes

Smart Search



Smart Search is an Intelligent search feature powered by Natural Language Processing (NLP) technology to help customers with finding features, navigating and do transaction in M2U App. Smart Search is also equipped with voice-to-text technology which enable customer to do a search by just using their voice instead of typing the search keyword in M2U.





01

Main Highlights

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Financial Highlights

In billion Rupiah

CONSOLIDATED STATEMENT OF FINANCIAL POSITIONS	2022	2021 ¹⁾	2020 ¹⁾	2019	2018
Total assets	160,813,918	168,712,977	173,190,035	169,082,830	177,532,858
Loans ¹⁾	107,815,087	101,770,531	105,271,330	122,578,758	133,349,480
Loans - net ¹⁾	104,456,619	98,502,884	102,041,553	120,018,768	131,071,704
Financial investments - net					
Marketable securities	28,429,318	29,102,397	24,099,718	15,266,009	13,506,555
Government recapitalization bonds	-	-	-	1,122,910	2,926,842
Investment in shares	170,369	172,312	173,768	167,787	167,787
Allowance for impairment losses	(4,391)	(5,453)	(6,722)	(47,489)	(61,200)
Total financial assets - net	28,595,296	29,269,256	24,266,764	16,509,217	16,539,984
Earning assets - net	141,563,727	153,576,899	158,618,651	151,812,571	159,087,921
Deposits from customers	105,706,302	114,898,775	115,003,047	110,601,006	116,812,388
Deposits from other banks	3,165,693	5,162,363	8,236,126	3,134,059	4,217,922
Borrowings	9,949,742	6,917,309	6,041,622	9,189,435	10,558,656
Total liabilities (excluding minority interest)	131,279,968	139,826,538	145,844,522	142,397,914	152,442,167
Total equity	29,533,950	28,886,439	27,345,513	26,684,916	25,090,691
Average Consolidated Statement of Financial Positions					
Total assets	164,763,448	170,951,506	171,136,433	173,307,844	175,393,175
Loans ¹⁾	104,792,809	103,520,931	113,925,044	127,964,119	129,392,667
Loans - net ¹⁾	101,479,752	100,272,219	111,030,161	125,545,236	127,184,903
Financial investments - net					
Marketable securities	28,765,858	26,601,058	19,682,864	14,386,282	14,093,057
Government recapitalization bonds	-	-	561,455	2,024,876	3,247,873
Investment in shares	171,341	173,040	170,778	167,787	88,035
Allowance for impairment losses	(4,922)	(6,088)	(27,106)	(54,345)	(56,999)
Total financial assets - net	28,932,276	26,768,010	20,387,991	16,524,601	17,371,966
Earning assets - net	147,570,313	156,097,775	155,215,611	155,450,246	157,189,713
Deposits from customers	110,302,539	114,950,911	112,802,027	113,706,697	119,051,974
Deposits from other banks	4,164,028	6,699,245	5,685,093	3,675,991	4,039,648
Borrowings	8,433,526	6,479,466	7,615,529	9,874,046	7,806,474
Total liabilities (excluding minority interest)	135,553,253	142,835,530	144,121,218	147,420,041	152,460,309
Total equity	29,210,195	28,115,976	27,015,215	25,887,804	22,932,866

In billion Rupiah

CONSOLIDATED STATEMENTS OF INCOME	2022	2021 ^{*)}	2020 ^{*)}	2019	2018
Net interest income and sharia	7,208,766	7,117,279	7,259,810	8,167,975	8,099,878
Other operating income	1,760,278	2,090,320	2,379,393	2,587,166	2,266,716
Allowance for impairment losses on financial instruments and provision for possible losses on non-earning assets	(1,266,220)	(1,540,064)	(2,075,674)	(1,780,943)	(1,310,729)
Other operating expenses	(6,912,850)	(6,987,873)	(7,788,294)	(8,178,275)	(7,333,658)
Operating income - net	2,056,194	2,219,726	1,850,909	2,576,866	3,032,936
(Expenses)/non operating income - net	(15,968)	(17,064)	(32,264)	22,228	2,641
Income before tax expense	2,040,226	2,202,662	1,818,645	2,599,094	3,035,577
Tax expense - net	(507,015)	(501,734)	(534,253)	(674,914)	(773,332)
Income for the year	1,533,211	1,700,928	1,284,392	1,924,180	2,262,245
Income for the year attributable to:					
Equity holders of the parent company	1,471,070	1,666,316	1,266,348	1,842,520	2,194,576
Non-controlling interest	62,141	34,612	18,044	81,660	67,669
Total comprehensive income/(loss) for the year - net of tax	1,151,472	1,794,195	1,613,692	2,163,127	2,701,100
Total comprehensive income/(loss) for the year attributable to:					
Equity holders of the parent company	1,087,721	1,755,903	1,590,380	2,080,316	2,622,472
Non-controlling interest	63,751	38,292	23,312	82,811	78,628
Basic earnings per share	19	22	17	24	30
Shares data:					
The amount of shares issued and paid-up (thousands)	76,215,196	76,215,196	76,215,196	76,215,196	76,215,196

In billion Rupiah



FINANCIAL RATIOS

	2022	2021 ¹⁾	2020 ¹⁾	2019	2018
Capital					
Capital Adequacy Ratio (Total Ratio)	26.65%	27.10%	24.31%	21.38%	19.04%
Fixed assets to capital	18.02%	18.73%	18.68%	18.63%	18.62%
Asset Quality					
Non performing earnings assets to earnings assets	2.49%	2.32%	2.58%	2.62%	2.11%
Non performing loan (NPL) ¹⁾	3.46%	3.69%	4.00%	3.33%	2.59%
Non performing loan - net (NPL - net) ¹⁾	2.34%	2.56%	2.49%	1.92%	1.50%
Allowance for impairment losses on financial assets to earning assets	2.45%	2.18%	2.09%	1.72%	1.47%
Fullfillment of required allowance for possible losses	110.56%	95.59%	92.73%	77.09%	78.59%
Rentabilitas					
Return on assets (ROA)	1.25%	1.34%	1.04%	1.45%	1.74%
Return on equity (ROE)	5.44%	6.36%	5.13%	7.73%	10.21%
Net interest margin (NIM)	5.05%	4.69%	4.55%	5.07%	5.24%
Operating expenses to operating revenues (BOPO)	83.10%	82.69%	87.83%	85.78%	83.47%
Net interbank taking to Tier I Capital	2.30%	-33.81%	-18.83%	-8.79%	-3.30%
Liabilities to total equity	4.45	4.84	5.33	5.34	6.08
Liabilities to total assets	0.82	0.83	0.84	0.84	0.86
Liquidity					
Loans to Deposits (LDR) ²⁾	86.92%	76.28%	79.25%	94.13%	96.46%
Liquidity Coverage Ratio (LCR) ²⁾	168.50%	183.23%	214.13%	145.21%	125.63%
Net Stable Funding Ratio (NSFR) ²⁾	109.09%	109.95%	116.10%	105.95%	107.19%
Compliance					
Percentage of Legal Lending Limit (LLL) violation	0.00%	0.00%	0.00%	0.00%	0.00%
Minimum Statutory Reserves (GWM) Rupiah					
Primary ²⁾	8.47%	4.13%	3.88%	6.06%	6.57%
Macroprudential Liquidity Buffer (PLM) ²⁾	24.14%	26.78%	21.99%	12.18%	10.29%
Minimum Statutory Reserves (GWM) Foreign Currency ²⁾	4.45%	4.47%	4.36%	8.41%	8.35%
Net Open Position (NOP) ²⁾	2.61%	3.38%	7.37%	4.55%	5.02%

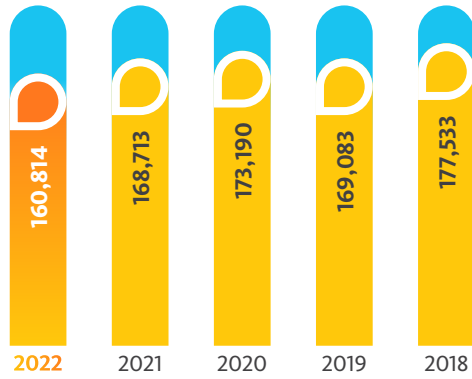
Note:

*) After restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'

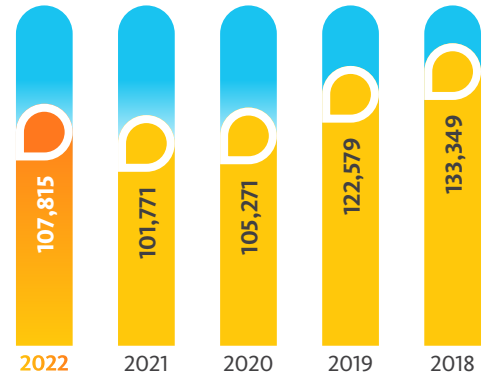
1) Including consumer financing receivables

2) Bank only

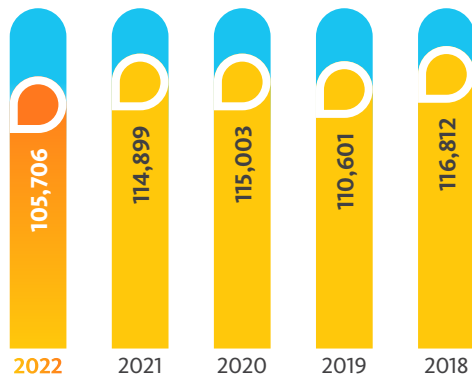
Total Assets
(In billion Rupiah)



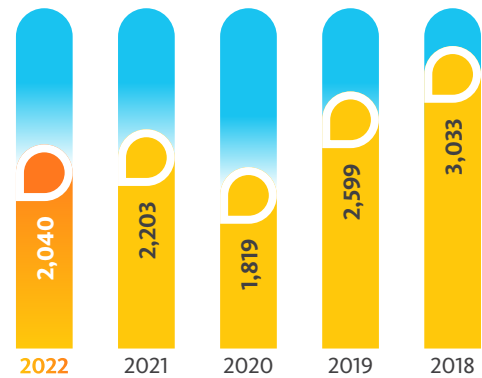
Loans
(In billion Rupiah)



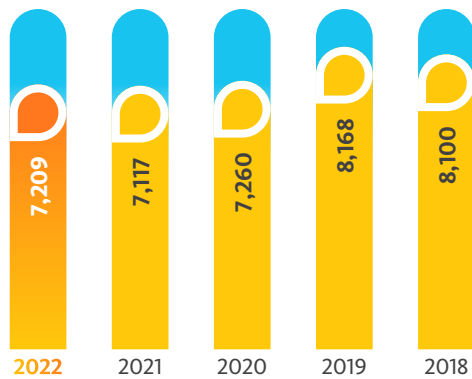
Customers' Deposits
(In billion Rupiah)



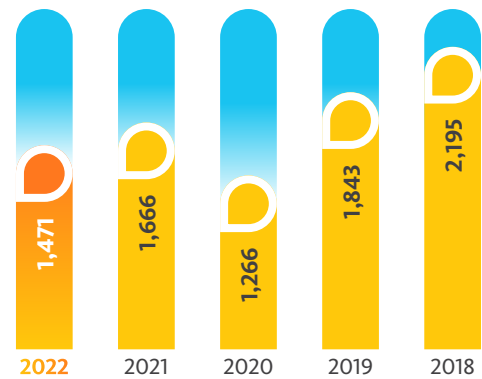
Income Before Tax
(In billion Rupiah)



Net Interest Income
(In billion Rupiah)



Income After Tax and Non-Controlling Interest (PATAMI)
(In billion Rupiah)





Operational Highlights

OPERATIONAL SUMMARY

Description	2022	2021	2020	2019	2018
1. Total Employees	6,922	6,803	6,887	7,048	7,188
2. Total Branch Offices	97	98	94	94	93
3. Total Sub Branch Offices	248	258	267	280	293
4. Total ATMs	869	1,033	1,349	1,484	1,516
5. Total CDMs	-	-	79	87	93
6. Total CRMs	26	-	-	-	-
7. Cash Mobile	22	22	22	22	21
8. Digital Transaction (Rp Billion)	114,626	95,264	78,348	72,233	64,562

GLOBAL BANKING SEGMENT

Rp Trillion

Description	2022	2021	2020	2019	2018
Deposits from Customer	24.3	34.9	31.1	19.7	22.0
Current Account	9.4	12.0	8.9	4.1	5.8
Saving Account	-	-	-	-	-
Time Deposits	14.9	22.9	22.1	15.6	16.2
Total Loans	40.6	38.0	34.5	32.1	31.0

CFS NON-RETAIL SEGMENT

Rp Trillion

Description	2022	2021	2020	2019	2018
Deposits from Customer	38.6	36.2	33.1	39.4	42.0
Current Account	20.4	18.9	14.0	14.3	17.4
Saving Account	0.7	0.7	0.7	0.6	0.6
Time Deposits	17.4	16.6	18.4	24.5	24.0
Total Loans	28.2	29.5	36.7	48.3	58.3

CFS RETAIL SEGMENT

Rp Trillion

Description	2022	2021	2020	2019	2018
Deposits from Customer	42.8	43.8	50.8	51.5	52.8
Current Account	2.6	1.5	1.7	1.2	1.4
Saving Account	21.2	21.2	20.5	20.3	19.2
Time Deposits	19.1	21.1	28.6	30.0	32.2
Total Loans	39.0	34.3	34.0	42.2	44.0

Shares **Highlights**

INITIAL PUBLIC OFFERING

Maybank Indonesia is one of the leading private banks in Indonesia, part of the Malayan Banking Berhad (Maybank) group, one of the largest financial services provider groups in ASEAN. Previously Maybank Indonesia was known as PT Bank Internasional Indonesia Tbk (BII), which was founded on May 15, 1959, obtained its license as foreign exchange bank in 1988 and listed its shares as a public company in Jakarta Stock Exchange and Surabaya Stock Exchange (now merged as Indonesia Stock Exchange) in 1989.

SHARE PRICE PERFORMANCE

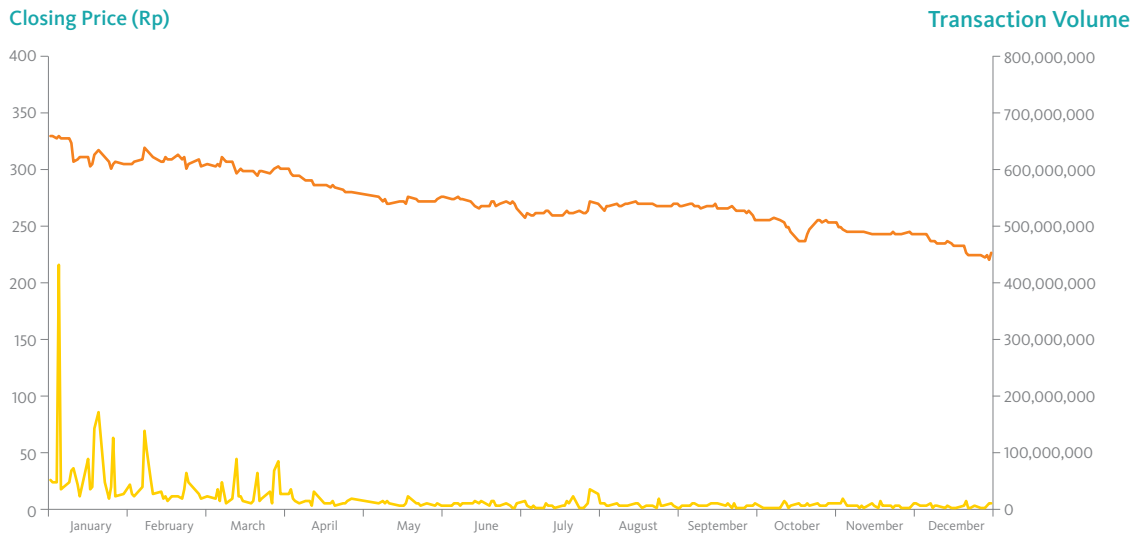
YEAR	QUARTER	PRICE			Transaction Volume	Total Shares Outstanding	Market Capitalization (Rupiah)
		Highest (Rupiah)	Lowest (Rupiah)	Closing (Rupiah)			
2022	I	332	296	304	300,860,200	76,215,195,821	23,169,419,529,584
	II	302	266	270	58,652,300	76,215,195,821	20,578,102,871,670
	III	274	256	256	44,453,800	76,215,195,821	19,511,090,130,176
	IV	258	222	228	33,274,500	76,215,195,821	17,377,064,647,188
2021	I	458	300	362	4,835,184,000	76,215,195,821	27,589,900,887,202
	II	418	330	338	536,125,300	76,215,195,821	25,760,736,187,498
	III	370	332	334	387,795,400	76,215,195,821	25,455,875,404,214
	IV	408	332	332	1,876,876,400	76,215,195,821	25,303,445,012,572

Description	2022	2021
Highest Price (in Rupiah)	332	458
Lowest Price (in Rupiah)	222	300
Closing Price (in Rupiah)	228	332
Market Capitalization (in billion Rupiah)	17,377	25,303
Net Income per Share (in Rupiah)	19.30	21.86
Book Value per Share (in Rupiah)	388	379
P/E (x)	11.50	15.19
P/BV (x)	0.57	0.88

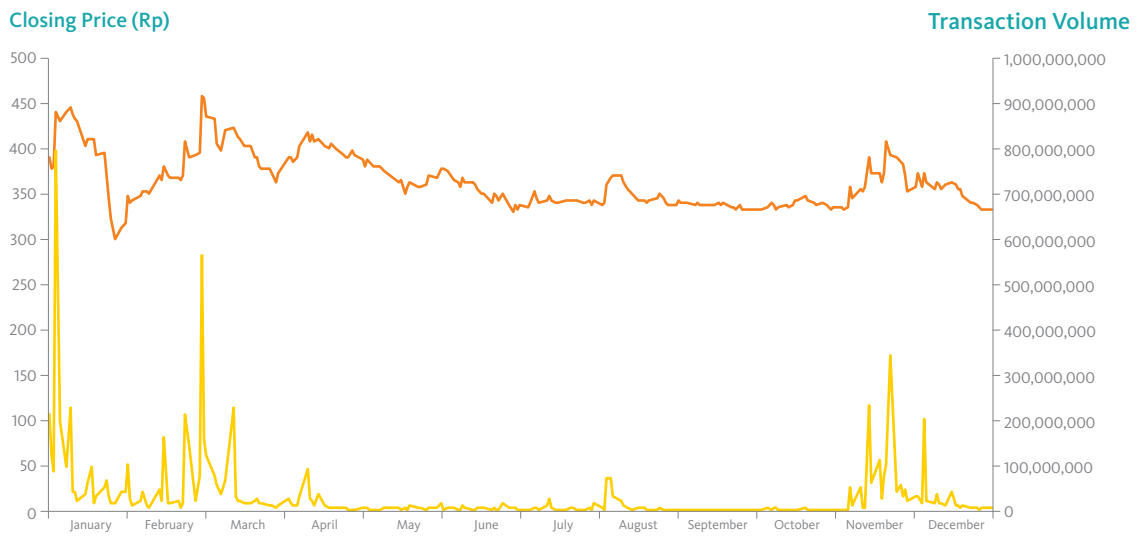


SHARES PERFORMANCE

2022



2021



— Closing Price — Transaction Volume

CORPORATE ACTIONS

In 2022, Maybank Indonesia had no corporate actions causing changes in shares, such as stock splits, reverse stock combinations, stock dividends, bonus shares, changes in par value of shares, issuance of convertible securities, and capital increases and decreases.

In 2021, Maybank Indonesia submitted Information Disclosure regarding the Reduction of Share Ownership of PT Bank Maybank Indonesia, Tbk. in its subsidiary of PT Wahana Ottomitra Multiartha, Tbk. with the following description:

No	Information Type	Remarks
1	Occurrence Date	March 24, 2021
2	Types of Material Information or Facts	Share Sale Transaction
3	Material Information Description	Sale of shares of PT Wahana Ottomitra Multiartha, Tbk of 37,000,000 shares at a price of Rp254,- per share
4	Impact of Event on Information or Material Facts	Information or Material Facts disclosed did not have a material impact on the Company's operational activities and business continuity

SUSPENSION AND/OR DELISTING

Throughout 2022 and 2021, Maybank Indonesia was not subject to any stock trading sanction either in the form of stock trading suspension or delisting on the Stock Exchange.



Bond, Sukuk, or Convertible Bond Highlights

In 2022, Maybank Indonesia did not issue/list sukuk or convertible bonds. Therefore, the Company did not present information regarding total number of sukuk/convertible bonds outstanding, interest/reward rate, maturity date, sukuk/convertible bond ratings.

However, Maybank Indonesia issued Shelf Registration Bond IV Bank Maybank Indonesia Tranche I Year 2022. In detail, information on corporate bonds that have been issued previously and have not matured until December 31, 2022 is as follows:

Bond Series	Issuance Date	Tenor	Nominal (Rp Billion)	Rating		Coupon Rate (per year)	Maturity Date	Trustee
				2021	2022			
Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016	10 June 2016	7 years	800	PEFINDO : idAA FITCH : AA(idn)	PEFINDO : idAA FITCH : AA(idn)	9.625%	10 June 2023	PT Bank Mega Tbk
Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series B	11 July 2017	7 years	300	PEFINDO : idAAA	PEFINDO : idAAA	8.50%	11 July 2024	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series C	11 July 2017	10 years	100	PEFINDO : idAAA	PEFINDO : idAAA	8.65%	11 July 2027	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018	15 March 2018	5 years	645.5	PEFINDO : idAAA	PEFINDO : idAAA	7.15%	15 March 2023	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series C	26 October 2018	5 years	75	PEFINDO : idAAA	PEFINDO : idAAA	8.80%	26 October 2023	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series C	3 July 2019	5 years	68	PEFINDO : idAAA	PEFINDO : idAAA	8.70%	3 July 2024	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bond IV Bank Maybank Indonesia Tranche I Year 2022 Series A	8 July 2022	370 days	400	idAAA (Pefindo)	idAAA (Pefindo)	3.80%	18 July 2023	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bond IV Bank Maybank Indonesia Tranche I Year 2022 Series B	8 July 2022	3 years	300	idAAA (Pefindo)	idAAA (Pefindo)	6.25%	8 July 2025	PT Bank Mandiri (Persero) Tbk
Shelf Registered Bond IV Bank Maybank Indonesia Tranche I Year 2022 Series C	8 July 2022	5 years	300	idAAA (Pefindo)	idAAA (Pefindo)	6.80%	8 July 2027	PT Bank Mandiri (Persero) Tbk

Corporate Ratings

No	Rating Agencies	Rating Date	Criteria	Rating
1	PEFINDO	March 2023	Corporate Rating	idAAA, Stable Outlook
			Shelf Registered Bond IV	idAAA
			Shelf Registered Bond III	idAAA
			Shelf Registered Bond II	idAAA
			Shelf Registered Subordinated Debt II	idAA
2	Fitch Ratings	December 2022	National Long-Term Rating	AAA(idn), Stable Outlook
			National Short-Term Rating	F1+(idn)
			Shelf Registered Subordinated Bond II Tranche II/2016	AA(idn)



Event Highlights in 2022



27 January

MAYBANK INDONESIA SHARIA BUSINESS UNIT HELD A SHARIA WRITING COMPETITION ON SHARIA ECONOMY

Maybank Indonesia's Sharia Business Unit (SBU) held a webinar panel discussion with the theme 'Contribution of Sharia Banking in Driving National Economic Growth', followed by the announcement and closing of a writing competition.



27 January

MAYBANK INDONESIA DONATES HOUSES & COMMUNITY CENTERS TO VICTIMS OF THE EARTHQUAKE IN CENTRAL SULAWESI

Through the corporate social responsibility program of Maybank Berbagi and Habitat for Humanity Indonesia foundation, Maybank Indonesia held a symbolic handover of houses and community centers to victims of the earthquake in Central Sulawesi.



10 February

MAYBANK SYARIAH COOPERATES WITH DOMPET DHUAFA

Distributing Clean Water in the Remote Areas of Gunung Kidul, Maybank Syariah and Dompot Dhuafa are collaborating to provide clean water sources through the Air untuk Kehidupan (AUK) program in Gunung Kidul.



25 March

MAYBANK INDONESIA ANNUAL GENERAL MEETING OF SHAREHOLDERS AND PUBLIC EXPOSE

Maybank Indonesia held an AGMS and Public Expose at the head office in Senayan, Jakarta, which included approving the audited financial statements ended December 31, 2021, dividend distribution, and changes in the composition of the Board of Commissioners and Directors.



29 March

SAVINGS LOTTERY OF MAYBANK FINANCE CO-BRANDING FOR FEBRUARY 2022 PERIOD

Maybank Indonesia held a lottery on March 29 for the Maybank Finance Co-Branding Savings program from September 1, 2021 to February 28, 2022.



30 March

MAYBANK MARATHON RETURNS IN 2022

Maybank Indonesia will return to hold the Maybank Marathon on August 28, 2022, with the starting location at Bali Safari and Marine Park, Gianyar, Bali which coincided with the 11th anniversary of Maybank Marathon.



25 April

MAYBANK INDONESIA ANNOUNCED MY HAPPY & LUCKY BANK WINNERS

A total of 57 Maybank Indonesia customers were declared as winners in the My Happy & Lucky Bank program for the eighth period. The winners are eligible to get various attractive prizes, from e-vouchers, Viar Panama electric bicycles, Samsung S21 smartphones, road bikes, to Toyota Corolla Cross Cars.



26 April

MAYBANK INDONESIA IFTAR WITH ORPHANS

Maybank Indonesia held a gathering with orphans during Ramadan and organized an iftar together. The event was held at Maybank Indonesia Head Office and broadcasted virtually.



26 April

MAYBANK AND ASRI FOUNDATION SUPPORT REFORESTATION IN TANAGUPA

Maybank Indonesia through the social responsibility program "Maybank Peduli Bumi" inaugurated a collaboration with Yayasan Alam Sehat Lestari (ASRI) as a partner of Gunung Palung National Park (Tanagupa).



17 May

MAYBANK INDONESIA 63rd ANNIVERSARY

Maybank Indonesia turned 63 years old on May 15, 2022. The anniversary celebration was held at the Head Office and broadcasted live by Zoom across the Indonesia. The event also held a charity auction program with the theme "From Maybankers to Maybankers".



22 Mei

KICK-OFF ROAD TO THE 2022 MAYBANK MARATHON

Maybank Indonesia held an event themed Road to Maybank Marathon at GBK Senayan Jakarta. This event is intended for runners to prepare their physical self before participating in the 2022 Maybank Marathon on August 28, 2022 in Bali.



5 July

BAZNAS AND MAYBANK SYARIAH CONDUCT CIRCUMCISION FOR 250 CHILDREN

Badan Amil Zakat Nasional (Baznas) Padang and Maybank Syariah Padang held a mass circumcision for 250 participants.



6 July

MAYBANK SYARIAH DISTRIBUTED QURBAN DONATIONS

Maybank Indonesia through its Sharia Business Unit (SBU) continued the 'Berbagi untuk Kebaikan' activity which has become an annual activity from 2019, especially to welcome the upcoming Eid al-Adha season.



8 August

ASEAN-MAYBANK SCHOLARSHIP

Maybank awarded three inaugural scholarship programs, ASEAN-Maybank (AMS), for the period 2022. This scholarship program is the first established through collaboration between operating institutions at the regional level and the ASEAN Secretariat.



18 August

MAYBANK LAUNCHED A CREDIT CARD FOR BMW AND MINI

Maybank Indonesia collaborates with BMW Indonesia as the sole agent of premium vehicle brands BMW and MINI launched co-branded Maybank BMW Credit Card and Maybank MINI Credit Card.



28 August

2022 MAYBANK MARATHON BALI

Maybank Indonesia held the 10th Maybank Marathon Bali on August 28, 2022. The number of runners participating in this year's Maybank Marathon is close to 10,000 from 50 countries.



28 August

2022 MAYBANK SUSTAINABILITY DAY

Maybank Indonesia together with Maybank Group held Sustainability Day to enhance awareness and encourage sustainability practices within participants and partners as well as provide support to the communities impacted by the pandemic in Bali.



28 September

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Maybank Indonesia's EGMS approved the appointment of Bambang Andri Irawan as Director of Information Technology (IT).



30 September

MAYBANK INDONESIA CLIENT RECEPTION

During their visit to Jakarta, Maybank Group's Board of Directors accompanied by Maybank Indonesia's Board of Commissioners and Board of Directors spent time to greet loyal customers from various segments at Fairmont Hotel.



4 November

MAYBANK INDONESIA INAUGURATES SURABAYA MAIN BRANCH OFFICE

Maybank Indonesia inaugurated the Surabaya Main Branch Office located on Jalan Jembatan Merah. The Surabaya Main Branch Office is a relocation of the former branch office on Jalan Pemuda.



18 November

THE MESJID BERKAH FESTIVAL AND MAYBANK SYARIAH ISYEFPRENEUR ENTREPRENEURSHIP COMPETITION

Maybank Indonesia Syariah Business Unit (SBU) launched the Mesjid Berkah Festival and Maybank Syariah Isyefpreneur entrepreneurship competition. These activities are part of the distribution of benevolent funds managed by the UUS of Maybank Indonesia.



21 December

2022 MAYBANK SCHOLARSHIP ACHIEVEMENT

Maybank Indonesia provided scholarships to the children of employees from elementary school to college. Scholarship applications have increased to 1,000 candidates.

Maybank **Sustainability Day 2022**





Awards and Certifications



Date	Name of Award
17 February	Ranked III SLE Index 2022 Core Capital Bank Group (KBMI) 3, Infobank 5 th Satisfaction Loyalty Engagement Awards 2022
17 February	Ranked II Satisfaction (ATM) Core Capital Bank Group (KBMI) 3, Infobank 5 th Satisfaction Loyalty Engagement Awards 2022
17 February	Ranked I Marketing Engagement Core Capital Bank Group (KBMI) 3, Infobank 5 th Satisfaction Loyalty Engagement Awards 2022
7 April	1 st Rank Conventional Commercial Bank (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
7 April	1 st Rank Credit Card (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
7 April	2 nd Rank Maybank2u – Mobile Banking (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
7 April	2 nd Rank Deposito (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
7 April	3 rd Rank Tabungan (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
7 April	3 rd Rank Sharia Business Unit – Conventional Commercial Bank (KBMI) 3 Asset Class Rp150 Trillion to < Rp200 Trillion, Infobank 11 th Digital Brand Awards 2022
25 May	Top 15 In-House Teams 2022 by The Asian Legal Business (ALB) Asia.
27 May	"Best Retail Bank for Digital CX – Indonesia" in International Digital CX Awards 2022 by Digital Banker.
27 May	The Best Responsibility of the Board in The 13 th IICD Corporate Governance Awards held by Indonesian Institute for Corporate Directorship (IICD).



Date	Name of Award
28 June	Best Digital Banking Commercial Bank KBMI 3 Category for Dimensions: Institutional Order in Digital Banking Awards 2022 held by Beritasatu Media Holdings and Intellectual Business Community.
1 August	Human Capital on Resilience Excellence Award 2022 <ul style="list-style-type: none"> • The Best HC Based on Technology • The Best Employee Value & Performance • The Most Resilience Company 2022
22 August	'Best Company to Work for in Asia 2022' from HR Asia for the seventh consecutive time.
31 August	Attained Very Good at the Indonesia Best Business Transformation 2022 by SWA
15 September	Human Resources Excellence Awards 2022 <ul style="list-style-type: none"> • Excellence in HR Change Management • Excellence in Graduate Recruitment and Development • Excellence in COVID-19 Response • Excellence in HR Innovation • Best in HR Team • Excellence in Total Rewards Strategy • Excellence in Talent Acquisition • Excellence in The Use of HR Tech • Excellence in Workforce Flexibility
21 September	Service Innovation of The Year Indonesia 2022 – Asia Banking & Finance Retail Banking Awards 2022.
20 December	Green Financial Sustainability in Sustainable Banking Award 2022 from Badan Pengelola Keuangan Haji (BPKH).





02

Management Report

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PT Bank Maybank Indonesia Tbk



Report of the **Board of Commissioners**



Dato' Khairussaleh Ramli
President Commissioner



DEAR RESPECTED SHAREHOLDERS AND STAKEHOLDERS,

Maybank Group together with Maybank Indonesia launched the M25+ which is a comprehensive review of the existing business strategy and improving Group wide strategy for the short, medium, and long term (known as M25).

Improvement of this strategy aims to ensure that all organizations within Maybank are always relevant in meeting customers' needs, strengthening competitive advantages, and creating differences in the market in line with the mission of Humanising Financial Services.

2022 saw a period of adjustment as the Bank continued to operate amidst uncertain conditions. Nevertheless, the end of 2022 marks the beginning of a return to normal era, encouraging the Bank to adapt to hybrid work patterns and protect health and safety in daily activities. While there is still a threat of COVID-19 returning, 2022 has become a catalyst for Maybank Indonesia, allowing the Bank to move forward, equipped with experience and lessons learnt.

Through this Report of the Board of Commissioners, perspectives and an objective assessment of the performance of the Board of Directors regarding the management of the Bank for 2022 will be presented, as well as comments on the supervision given by the Board of Commissioners in formulating and implementing the Bank's strategy. An explanation of the implementation of the Bank's governance, an assessment of the performance of committees under the Board of Commissioners, as well as the Board of Commissioners' views on the Bank's business prospects going forward, will also be given.

ASSESSMENT OF PERFORMANCE OF THE BOARD OF DIRECTORS

During 2022, the global economy was still affected by uncertainty and the threat of recession. Under these conditions, it was important for the Bank to continue strengthening its fundamental operations to be agile in conducting its business. As has been the case in the past few years, everything that has happened was interrelated, both geopolitically and socio-economic tensions. Banks also underwent changes, especially in technological developments and business competition with other financial institutions, namely banks and non-banks.

In 2022, the Board of Commissioners regarded the Board of Directors as having made great efforts to develop new strengths where possible. With the refinement of strategies to be agile to drive sustainable returns and policies carried out during 2022, the Board of Commissioners considers the Board of Directors to have been very good at creating positive growth for the Bank by maintaining profitability and intensively maximized liquidity



management. Various efforts were made, allowing the Board of Directors to increase low-cost funds and maintain net interest income. Along with the decreasing cost of funds, CASA growth, and growth in the higher margin auto loan business, the Bank recorded an improved Net Interest Margin (NIM) of 5.05% in December 2022.

The Board of Commissioners can also confirm that Maybank Indonesia recorded a drop in Profit Before Tax (PBT) and Net Profit after Tax and Non-Controlling interest (PATAMI) due to lower loan yields and tight competition in lending, as well as a drop in Global Markets (GM), bancassurance and wealth management incomes. This resulted in a decrease in total income. The Bank's PBT was recorded at Rp2.0 trillion, while PATAMI was at Rp1.5 trillion.

The Bank also recorded lower loan provisions due to improved credit quality and controlled overhead costs. The Board of Commissioners saw that productive asset management performed exceptionally well with gross and net (Non-Performing Loans/NPL) ratios of 3.46% and 2.34%, respectively, in 2022.

SUPERVISION OF THE FORMULATION AND IMPLEMENTATION OF THE BANK'S STRATEGY AND POLICIES

During 2022, the Board of Commissioners was responsible for supervising the management of the Bank in accordance with the Bank's Articles of Association, including formulating and implementing the Bank's strategies and policies. This supervision is conducted from the formulation to the implementation of strategies and policies.

In October 2022, Maybank Group together with the Bank's management launched the M25+ which is a comprehensive review and improvement from the existing business strategy (M25) for the short, medium and long term. Improvement of this strategy aims to ensure that all organizations within Maybank are always relevant in meeting customers' needs, strengthening competitive advantages, and creating differences in the market in line with the mission of Humanising Financial Services.

M25+ has formulated 12 strategic programs (SP) in which one of them (SP #7) is Uplift Indonesia. By placing Indonesia as one of the main markets for Maybank Group, Maybank Indonesia has the full support to realize Maybank Indonesia's aspirations, especially in strengthening the Bank's positioning in the coming years. The M25+ strategy is expected to be able to answer various Maybank business network needs to continue to be relevant and meet customer expectations by providing access to comprehensive financial solutions and services and have a broad reach.

This strategic program is expected to strengthen efforts to sustain the business and produce an increasingly greater contribution to the community and the country of Indonesia, especially in supporting the development of MSMEs and the acceleration of sharia-based businesses.

The Board of Commissioners supervises and provides the support, advice, and recommendations needed to formulate and implement Maybank Indonesia's strategies and policies. In addition to implementing strategies and policies, the Board of Commissioners also evaluates the Bank's financial performance and business operations, human resource development, application of digital banking technology, a credit strategy that prioritizes prudential principles, and oversees the implementation of risk management and internal control systems.

Supervision is carried out, among others, through periodic meetings between the Board of Commissioners and the Board of Directors or through reports submitted specifically by SKAI (Internal Audit), the Audit Committee, the Risk Oversight Committee, the Information Technology Oversight Committee, the Nomination and Remuneration Committee, the Compliance Director, or through other written means of communication. In addition, the Board of Commissioners supervises internal and external audit reports, provides guidance, and ensures that the Board of Directors has followed up on audit findings and recommendations from SKAI, external auditors, results of supervision by Bank Indonesia and/or the Financial Services Authority, and other authorities.

PERSPECTIVE ON THE BANK'S BUSINESS PROSPECTS PREPARED BY THE DIRECTORS

Moving on to 2023, the Board of Commissioners is optimistic on the future growth prospects and that the overall situation and general conditions will be safer and more comfortable. In addition to discussing performance appraisals and oversight of strategy, the Board of Commissioners wishes to convey its perspective on the business prospects prepared by the Board of Directors as stated in the Bank's Business Plan (RBB) and the Sustainable Finance Action Plan (RAKB). The Board of Commissioners believes that the Board of Directors has properly prepared a strategic plan aligned with the Bank's vision, mission, direction, and objectives. The RBB and RAKB that have been prepared by the Board of Directors have considered and anticipated external factors and important assumptions that are expected to affect the Bank's performance in the future.

The improvement in the domestic economy is expected to continue to be supported by domestic demand, both private consumption and investment, in line with the continued increase in mobility and financial-economic activity. There will be sustained positive export performance backed by the increase in added value from downstream natural resource-based industries, as well as the continued completion of the National Strategic Program (PSN). Bank Indonesia estimates that economic growth in 2023 will remain strong. However, it will slow down slightly to the midpoint of the 4.5-5.3% range before increasing to 4.7-5.5% in 2024.

In 2023, Bank Indonesia estimates that inflation will decline and return to the target of $3.0 \pm 1\%$. Digital economic and financial transactions (EKD) are expected to continue to grow, driven by Bank Indonesia's policy to accelerate the digitization of the payment system to support national economic recovery. The increase in EKD transactions is expected to continue in 2023, supported by Bank Indonesia's policies in accelerating and strengthening the integration of the EKD ecosystem. The value of digital banking transactions is expected to increase by 22.1% to reach Rp64,175 trillion in 2023.

Looking ahead, the Board of Commissioners has always believed that, considering the Bank's competitive advantage, it will be able to respond to challenges by implementing the right strategies and policies to achieve even better future results.

In line with the latest M25+ strategy objectives, Maybank Indonesia continues its mission to instill ethical banking principles as a strategic differentiator to encourage the realization of financial and economic values for the Maybank Group and other stakeholders. The design of these ethical banking principles is inspired by Islamic finance values and principles whose foundation is based on economic and social justice and a passion for creating sustainable prosperity. The Board of Commissioners expects the Bank to always apply ethical banking principles. This establishes a center of excellence that will continue to be the foundation and can encourage the formation of collaboration between all internal stakeholders in the Bank, both when offering solutions to customers and in the daily activities of Maybankers. The successful implementation of ethical banking standards that are responsible and which adhere to these value-based principles can be achieved with the support and commitment of all Maybankers.

VIEWS ON THE IMPLEMENTATION OF THE BANK'S GOVERNANCE

The various achievements of the Bank's turning points in 2022 are inseparable from the implementation of Good Corporate Governance (GCG). The Board of Commissioners has assessed that Maybank Indonesia's GCG implementation throughout 2022 went well and was on target.

The basis for implementing the Bank's GCG refers to 3 (three) aspects of the implementation of governance, namely Governance Structure, Governance Process, and Governance Outcome. Commitment to implementing governance structures and governance processes can effectively produce governance outcomes that align with the expectations of shareholders and other stakeholders.

In 2022, Maybank Indonesia continued to conduct a self-assessment of the implementation of governance within the Bank based on the regulations of the Financial Services Authority Regulation No.55/POJK.03/2016 and Financial Services Authority Circular Letter No.13/SEOJK.03 /2017 regarding the Implementation of Governance for Commercial Banks. Maybank Indonesia continued to maintain its individual and consolidated GCG self-assessment scores for the December 2022 period at a Rating of "2" with a definition of "Good." The self-assessment method involved the Board of Commissioners, Directors, independent parties, Executive Officers, and independent units.



PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by 6 (six) committees, consisting of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance Committee, Whistleblowing Governance Committee, and Information Technology Oversight Committee. During 2022, the Board of Commissioners assessed that these reporting committees had conducted their responsibilities in accordance with the guidelines of each committee.

The basis for assessing the performance of committees used by the Board of Commissioners includes evaluating the performance of committees collegially as well as individually for each member and chairman of the committee. These assessments include, among other things, the effectiveness of meetings, attendance at meetings, the performance of duties, responsibilities, competencies, and performance achievements in the financial year.

PERSPECTIVES ON THE IMPLEMENTATION OF WHISTLEBLOWING

The Board of Commissioners established the Whistleblowing Governance Committee, whose main function is as a supervisor to ensure that whistleblowing reports received by the Bank are followed up with adequate, independent, investigative attention and produce the necessary corrective steps. The Board of Commissioners believes that during 2022 the reporting mechanism through whistleblowing within the Company has been well-implemented.

Regarding whistleblowing implementation, the Board of Commissioners plays a role in carrying out comprehensive supervision in ensuring the implementation of sanctions for parties/perpetrators who are proven to have committed violations as stipulated in the Directors' Regulation concerning Employee Discipline Development Actions and PKB (Collective Labour Agreement), as well as referring to the applicable laws and regulations.

The Board of Commissioners has also conducted monitoring, evaluation, and follow-ups on reports of indications of violations of procedures, Code of Ethics, and/or fraud by implementing an anti-fraud strategy, as stated in the Whistleblowing Governance Committee's report to the Board of Directors and Board of Commissioners. This allows the Bank to anticipate any risk of fraud incidents internally and externally.

CHANGES IN THE COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

Based on the 2022 Annual General Meeting of Shareholders (AGMS) held on 25 March 2022, the Bank changed the composition of the members of the Board of Commissioners. The AGMS accepted the resignation of Dato' Sri Abdul Farid Bin Alias as President Commissioner of Maybank Indonesia effective 1 May 2022, and I, Dato' Khairussaleh Ramli, was approved to be appointed as President Commissioner of Maybank Indonesia for an effective term of office from 1 May 2022 until the closing of the Company's AGMS in 2025.

The AGMS also approved the appointment of Dato' Zulkiflee Abbas Abdul Hamid as Commissioner of Maybank Indonesia for an effective term of office from the closing of the AGMS and, after obtaining approval from the relevant regulators, until the closing of the 2025 AGMS. An approval was obtained to reappoint Achjar Iljas as Independent Commissioner of Maybank Indonesia for a term of office effectively from the closing of the 2022 AGMS until the closing of the Company's AGMS in 2025.

With the composition of the new members of the Board of Commissioners, Maybank Indonesia will continue to increase performance sustainably. The composition of the members of the Board of Commissioners of the Bank until this Annual Report is as follows:

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

APPRECIATION AND CLOSING REMARKS

The Board of Commissioners wishes to express its highest appreciation and gratitude to the Board of Directors and all Maybankers for their hard work and dedication in the 2022 financial year. This diligence has been proven to have brought positive performance achievements. Gratitude and high appreciation are also expressed to shareholders, customers, business partners, and all other stakeholders for their excellent cooperation and the trust granted to the Bank.

In closing, we encourage all Maybankers to implement the Agile Ways of working and to hold firm to our mission “We are a values-driven platform, powered by a bionic workforce that Humanises Financial Services” to jointly create a positive impact on customers, the community, and the environment and to provide added value to Maybank Indonesia in the long term.

Together, let's go from good to great!

Jakarta, March 2023
On Behalf of the Board of Commissioners
PT Bank Maybank Indonesia Tbk



Dato' Khairussaleh Ramli
President Commissioner

Board of Commissioners



Putut Eko Bayuseno
Independent Commissioner

Dato' Zulkiflee Abbas Abdul Hamid
Commissioner

Hendar
Independent Commissioner

Budhi Dyah Sitawati
Independent Commissioner



Dato' Khairussaleh Ramli
President Commissioner

Datuk Lim Hong Tat
Commissioner

Achjar Iljas
Independent Commissioner

Edwin Gerungan
Commissioner



Report of the **Board of Directors**



Taswin Zakaria
President Director



DEAR DISTINGUISHED SHAREHOLDERS AND STAKEHOLDERS,

One of 12 strategic programs formulated in M25+ is Uplift Indonesia, which positioned Indonesia as one of the key markets for the Maybank Group.

Important pillars of Uplift Indonesia consists strengthening existing businesses, developing new digital-based businesses to support MSME growth and accelerating Shariah-based business growth as well as the One Maybank Go To Market initiative as an advantage that builds and accelerates close collaboration and synergy among Maybank entities in implementing an integrated go-to-market strategy.

Following the results of 2022, The Board of Directors of Maybank Indonesia expects that the Bank's achievements can become a stepping stone to even better performance growth in the future. 2022 has been a turning point for Maybank Indonesia's achievements amidst challenging economic conditions and with the COVID-19 pandemic not yet completely over. We should be grateful that, towards the end of the year, the Enforcement of Restrictions on Community Activities (PPKM) in all regions of Indonesia was officially revoked. As a result, the domestic economy began to recover.

The changes and business dynamics in the economy and banking industry in 2022 continued to be the main focus of attention for the Board of Directors in increasing and maintaining the Bank's growth. For this reason, the Bank made service improvements

by applying the latest technology to provide easier customer access in transactions. In addition, providing products that meet market needs, and adding the support of highly motivated and professional human resources, has led Maybank Indonesia to significant progress and won great trust from customers and the business world.

In this Annual Report, an analysis of the Bank's performance in 2022 will be presented, along with developments in the implementation of Good Corporate Governance and an overview of Maybank Indonesia's future business prospects. This Annual Report is a manifestation of the Bank's management accountability to shareholders and all other stakeholders.



MACRO ECONOMIC AND BANKING REVIEW OF 2022

The global growth forecast from the International Monetary Fund (IMF) fell from the previous estimate to 3.4% in 2022. The increase in central bank interest rates to tackle inflation and the global events like the Russian war in Ukraine and continued US - China tensions weighed on economic activity. In the United States (US), the Fed Funds Rate (FFR) in December 2022 was recorded in the range of 4.25% -4.50%, intended to control inflation and resulted in the strengthening of the US Dollar. The tight monetary policies undertaken by many developed countries have now been adopted practically everywhere. Thus, developing countries have had to respond to rising inflation (mainly imported), which has exceeded many nations' targets.

The Russia-Ukraine war has also caused a weakening of trade transactions, an increase in commodity prices, and uncertainty in global financial markets, even though the spread of COVID-19 has begun to decrease. Global commodity prices, notably energy, food, and metal commodities, began to increase, thereby putting pressure on global inflation. Bank Indonesia noted that global inflation which increased to 9.1% in 2022, was predicted to decline to 5.0% in 2023.

Amid this global economic turmoil, Indonesia's economic improvement continued in 2022 in line with an increase in people's mobility and was recorded at 5.31% (yoy). This achievement was higher than the previous year, where growth reached 3.70% (yoy). Economic growth in 2022 was supported by the continued increase in domestic demand and exports which remained high. Household consumption continued to grow briskly, driven by increased consumption by the middle and upper classes in line with the easing of activities and accompanied by a distribution of social assistance and energy subsidies to withstand the impact of price adjustments for fuel (BBM) for the lower income group. Meanwhile, government consumption continued to contract due to the sustained decline in goods expenditures. Investment growth recorded an increase, driven by non-construction investment especially commercial fleet and machinery, amidst the stagnant performance of building investment.

Inflation at the end of 2022 was lower than the initial estimate, even though it was above the previously targeted of rate approximately $3.0 \pm 1\%$. CPI inflation at the end of 2022 was recorded at 5.51% (yoy), much lower than the consensus forecast of 6.5% (yoy) after the subsidized fuel price adjustment in September 2022. In August-December 2022, Bank Indonesia raised interest rates of 200 bps to reach 5.50%. The increase in interest rates is a front-loaded, pre-emptive, and forward-looking measure to reduce inflation expectations and ensure future core inflation remains within the set target.

In the banking industry, credit growth for the year to December 2022 was recorded at 11.35% (yoy), supported by an increase in all types of credit and across all economic sectors. Working capital credit grew briskly at 12.17% (yoy), while investment credit and consumer credit grew at 12.00% (yoy) and 9.42% (yoy), respectively. The SBN Yield Structure per Financing Tenor reached 20.15% (yoy) in December 2022.

The continued improvement in banking intermediation was supported by relaxed lending standards, in line with the improvement in bank appetite for lending, especially in the trade, industry, agriculture, construction, and mining sectors. The increase in intermediation was also supported by the continued recovery in corporate and household performance. The corporate performance increase was reflected in improvements in the ability to pay, the level of sales, and capital expenditure, especially in the Trade and Mining sector. Intermediation recovery also could also be seen in Islamic banking. Additionally, better household performance was reflected in consumption and investment, which improved in parallel with consumer optimism.

The banking industry's capital remained strong, with a Capital Adequacy Ratio (CAR) in November 2022 of 25.45%, in line with the increased capital resulting from accumulated profits. Along with strong capital, credit risk remained under control as reflected in the ratio of non-performing loans (NPL) in November 2022, namely 2.65% (gross) and 0.75% (net). Banking liquidity risk was controlled with a surplus of liquidity. The AL/DPK (Liquid Asset/Third Party Fund) ratio in December 2022 was 31.2%, higher than the average AL/DPK before the COVID-19 pandemic, which reached 20.7%.

BANK PERFORMANCE ANALYSIS 2022

Strategy and Strategic Policy

2022 began with optimism and hope that the domestic economy development would recover and continue to grow. For this reason, Maybank Indonesia implemented various strategies and strategic policies in all business lines to improve and increase the performance accomplished by the Bank year. The Board of Directors believes that the performance improvements made by Maybank Indonesia can help establish a strong foundation and momentum for growth in 2023 and beyond, and contribute positively to economic growth. This simultaneously increases confidence that the strategic steps taken can make Maybank Indonesia a more qualified post-pandemic entity.

During 2022, Maybank Indonesia carried out various strategic initiatives to support the achievement of business goals and objectives both in the short and long term. The Bank continued to focus on increasing low-cost funds and tight liquidity management to ensure a stable and broad funding base. This effort was accompanied by discipline in maintaining liquidity and capital and, simultaneously, continued efforts to encourage business growth through increased productivity in all of the Bank's main business segments. The Bank was also disciplined in managing overhead cost efficiency by implementing various initiatives from the Strategic Cost Management Program (SCMP), which have become part of the Bank's daily operations. The Bank's consistency in implementing this strategy improved the BOPO and CIR ratios.

Digital transformation continues to be carried out to increase Maybank Indonesia's organizational agility and readiness to deal with changes and challenges, as well as to take advantage of current and future opportunities in all operational and business activities.

During the course of 2022, we have strengthened capital expenditure investment in information technology consisting cyber security, IT modernization, and new application development in order to support business growth. The Bank has adopted KYC (know your customer) biometrics, enabling face matching with data from Dukcapil so that it no longer requires video processing, thus making the onboarding process only 5-7 minutes. Cardless cash withdrawals were also implemented with QR-based ATMs, wealth management features for mutual funds or bonds online were introduced, additionally online-to-offline (O2O) omnichannel integration.

In 2022, Maybank Indonesia introduced Smart Search feature in M2U to improve customer experience using M2U App. Powered by Natural Language Processing (NLP) technology, the Smart Search feature is also equipped with voice-to-text technology which enables customers to do a search by just using their voice instead of typing the search keyword in M2U.

Continuing the positive trend from the previous year, the Bank continued to transform its retail business through the development of customer-oriented features and products throughout 2022. In retail transformation, there was a redefinition of the segments the Bank wanted to target, using a micro-segment approach, a community-based go-to-market approach, and utilizing data analytics to produce more relevant products. This approach has allowed Maybank Indonesia to issue flagship bancassurance products.

These efforts contributed positively to an increase in new retail customers. This positive trend was enabled via the support of platform capabilities and M2U features, which are continuously being developed to facilitate transactions and customers' daily needs. The Bank also observed that the retail business transformation increased the number of new customer acquisitions accompanied by an increase in balances and a number of transactions. The increase was achieved due to the acquisition and activation programs launched by the Bank. A Customer Fund Account (RDN) product was launched that supports investor activities in trading on the Indonesia Stock Exchange (IDX). Then, the transformation of the Bank's retail business supported the increase in the mortgage business with a growing number of loan disbursements throughout 2022.

With the operational transformation of branch offices, the Bank has continued to develop digital features for services at branch offices as a whole at M2U. The implementation of this strategy makes it easier for retail customers to conduct transactions and reduce dependence on branch offices.

The Bank has adopted a contactless solution by introducing a QR system that can be used to scan digital forms. Increased standardization of branch models to boost a more optimal composition of marketing and customer service has been made according to the size and location of the branch. The Bank has also developed more non-financial solutions on digital platforms to minimize congestion at branches.

Throughout 2022, the Bank continued to implement Robotic Process Automation (RPA) which included a number of automation of operational processes from both business and other directorates. The Bank noted an increase in process capacity and optimization of human resource time, allowing greater focus on activities that provide added value through this initiative. For the credit process, the Bank has also started an initiative to automate the loan process from origination to loan disbursement. This way, unnecessary processes can be removed without increasing risk, driving business growth, especially in MSME loans.

Additionally, the Bank has undertaken a transaction banking transformation by developing Digital M2E solutions to ensure we continue to stay relevant with customers' needs. Digital penetration for the Bank's non-retail customers has been the main focus of increasing service effectiveness. The Bank also carried out various initiatives to increase the frontline team's knowledge of the M2E digital platform through classroom training, e-learning, and web-based learning tools development



The Bank continues to develop digital platforms (M2U) to increase customer convenience in transactions. In 2022, the Bank launched new M2U features, including Digital Wealth, where customers can easily access portfolios and manage financial plans, as well as Smart Search, which can shorten customer time in making transactions. The addition of this feature has delivered results with significant growth in the number of active users and digital transactions through the M2U platform, thereby driving increased fee-based revenue.

In 2022, financial transactions through M2U increased by 23.9% (yoy) and reached more than 14.5 million transactions. This increase in transactions was supported by a growth in transaction volume of 28.3% (yoy) to reach Rp94.8 trillion, followed by a more than 400% growth in new customer acquisitions through the digital platform. Meanwhile, digital platform for corporate customers, Maybank2Enterprise/M2E, recorded an increase in the number and volume of financial transactions, which respectively increased 24.4% (yoy) and 22.2% (yoy) compared to last year. The total M2E active users also grew 7.3% to more than 3 thousand users.

Throughout 2022, the Bank recorded healthy productive asset growth from several business lines, namely productive asset growth from the corporate, MSME, and retail segments. Selective customer acquisition and monitoring of the Relationship Managers productivity were conducted in a disciplined manner.

In mid-2022, Maybank Group and Maybank Indonesia evaluated their long-term strategic plans by prioritizing three main pillars, comprising: 1) improving business productivity, 2) developing digital platforms for the SME and Sharia segments, and 3) business integration between Maybank Group entities in Indonesia. It is expected that with the synergy already established by both Maybank Group and Maybank Indonesia, the Bank's performance will grow even further.

With the spirit of One Maybank, the Bank is committed to achieving its vision "To be the leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities". The Bank is also committed to realizing its mission in Humanising Financial Services; a Bank who is always in the heart of the community to support customer business growth.

One Maybank is an initiative of the Maybank Group Financial Conglomeration Corporate Governance Charter in Indonesia which emphasizes the collaboration amongst the Main Entity and FSI (Financial Services Institutions) who are members of the larger Maybank family. The aim is always to maintain synergy. The synergies are aimed at providing comprehensive financial solution services to customers, including banking services with Maybank Indonesia, underwriting and brokerage through Maybank Sekuritas, management of investment portfolios through Maybank Asset Management, and appropriate protection insurance services as needed with Etiqa Insurance.

The Role of the Board of Directors in the Formulation of Strategy and Strategic Policy

Strategy implementation and strategic policies are important in directing the Bank to achieve targeted, strategic goals. Strategies and strategic policies are developed that correspond with the mandate set out in the Board of Directors Guidelines and Work Procedures (Board Charter).

In formulating strategies and strategic policies, the Board of Directors plays an important role in ensuring that they are implemented properly at all levels of the Bank's organization. Some of the main duties and roles of the Board of Directors in formulating strategies include analyzing the Company's internal and external situations to understand the business environment and challenges that must be encountered, as well as determining the Bank's focus and objectives, which establishes the basis for formulating the Bank's strategies and policies.

Processes Carried Out by the Board of Directors for the Implementation of Strategic Strategies and Policies

Board of Directors have a process to review, monitor and oversee the implementation of the corporate strategy. In ensuring the implementation of the Bank's strategic objectives, strategies and policies is carried out properly, the Bank undertakes all necessary actions and initiatives as stated in the Bank's Business Plan and Sustainable Finance Action Plan to ensure that the strategies and policies are implemented.

In the third quarter of 2022, Maybank Indonesia has refined its overall business strategy for the short, medium, and long term known as M25+. The refinement of this strategy aims to ensure all organizations within Maybank Indonesia continue to stay relevant in meeting customers's needs, strengthening competitiveness, as well as creating a meaningful difference in the market, in line with our mission, Humanising Financial Services.

M25+ has formulated 12 strategic programs, of which Uplift Indonesia (SP #7) is one of them. By positioning Indonesia as one of the home markets for Maybank Group, Maybank Indonesia will continue to have full support to realize its aspirations, especially in strengthening the Bank's position in the future.

The M25+ strategy is expected to address various Maybank business network's needs in order to stay relevant and meeting customer expectations by providing access to a comprehensive and wide-reaching financial solutions and services.

Important pillars of Uplift Indonesia consists strengthening existing businesses, developing new digital-based businesses to support MSME growth and accelerating Sharia-based business growth as well as the One Maybank Go To Market initiative as an advantage that builds and accelerates close collaboration and synergy among Maybank entities in implementing an integrated go-to-market strategy.

Maybank Indonesia continues to encourage the involvement of external ecosystem networks to activate banking as a service (BaaS), and to be the financial service provider for other businesses in the digital ecosystem.

The aforementioned strategy is supported by digital business development and cyber security, human capital development, digital banking technology, a credit strategy that emphasizes the principle of prudence banking, as well as a robust risk management and internal control system implementation. This strategic program is expected to strengthen efforts for business continuity and produce an increasingly greater contribution to the people and country of Indonesia, especially in supporting the development of MSMEs and accelerating Sharia-based businesses.

2022 Performance Achievements

The implementation of strategic objectives, strategies and policies in 2022 has produced good results. In channeling funds, the Bank's total loans grew 5.9% to Rp107.8 trillion from Rp101.8 trillion last year, mainly driven by higher corporate banking and consumer loans.

The Bank's corporate loan segment, Global Banking, grew 7.1% to Rp40.6 trillion. In line with the retail business transformation that was carried out and upward trends in consumers' purchasing power. The Bank's Community Financial Services (CFS) Retail loan segments grew significantly by 13.6% to Rp39.0 trillion led by auto financing business which grew 22.6% (yoy), as well as credit card business and personal loans by 14.7% (yoy) and mortgage by 4.6% (yoy).

Consistently, the Bank played an active role in supporting the growth of the Micro, Small, and Medium Enterprises (MSMEs) and inclusive financing with achievements of Macroprudential Inclusive Financing (PIM) in 2022 of Rp23.0 trillion of credit or contributing 24.94% to the Bank's total loan. with the largest composition in the medium segment.

The RSME segment in CFS Non-Retail was able to maintain its growth momentum, which grew 4.5% (yoy) to Rp12.8 trillion as the Bank continued its efforts to rebalance its non-retail loan portfolio segment by focusing on loan disbursements on smaller businesses. The Bank also maintained its cautious risk posture which resulted in a decrease in the SME+ and Business Banking loan portfolios by 4.4% and 13.6% respectively. The overall balance of the Bank's CFS Non-Retail loan segment therefore fell by 4.5% yoy.

In terms of raising funds, Low-Cost Fund Deposits (CASA) rose 0.2% (yoy) with a 15.3% (yoy) decline in Time Deposits. Accordingly, the Bank's total customer deposits then fell 8.0% (yoy). This achievement is in line with the Bank's strategy to exit high cost time deposits and focus on increasing operating accounts of companies and improve retail funding base. This, in turn, was also followed by improvements in the cost of funds.

The Bank's liquidity position remained strong. The Bank's Loan to Deposit Ratio (LDR Bank only) as of 31 December 2022 stood at 86.92%, compared to 76.28% in 2021. The Bank's Capital Adequacy Ratio (CAR) for 31 December 2022 was at 26.65%, with a total capital of Rp28.9 trillion. The Bank also improved the quality of its loan portfolio with gross and net Non-Performing Loans/NPL ratios of 3.46% and 2.34%, respectively, compared to the previous positions of 3.69% and 2.56%.

In 2022, Sharia Financing through the Sharia Business Unit (UUS) managed to reach Rp 26.4 trillion, up by 3.1% (yoy) from Rp25.6 trillion in 2021. Total UUS assets grew 2.1% to Rp40.0 trillion, contributing to the Bank's total standalone assets by 26.9%. Total UUS CASA grew significantly by 19.3% to Rp14.0 trillion and subsequently the CASA ratio improved to 46.48%. Sharia Banking asset quality also improved, with the Non-Performing Financing (NPF) level of 3.02% (gross) and 2.33% (net) in December 2022.

The Bank had proactively taken conservative steps to provided provisions/allowance for portfolios across all business segments in the previous years. This coupled together with the improved economic outlook contributed to the decrease in loan provisions. The Bank's loan loss provisions improved by 17.8% to Rp1.3 trillion in 2022 from the previous Rp1.5 trillion.

The Bank is also working constantly to ensure that increasing proportion of its loan portfolio meets the Environmental, Social, and Governance/ESG (Environment, Social & Governance/ESG) criteria. As of 31 December 2022, the Bank has identified that at least 25.9% of its loan portfolio met these criteria. The Bank continues to monitor and is committed to increase the number of portfolios aligned with the Bank's risk appetite.



Maybank continues to be an important part of Maybank Group in implementing sustainability commitment through initiatives as follows:

1. Continue to increase sustainable finance portfolios in all segments (GB & CFS)
2. Improves the lives of the Bank's partners
3. Carbon Neutral positions for Scope 1 and 2 Emissions by 2030 and Net Zero Carbon Equivalent position by 2050.
4. Living Sustainability; achieve 1 million hours per annum of Maybank employees' participation in at least 6 SDG-related projects to build capacity on sustainable finance.

Comparison of Results and Target in 2022

Maybank Indonesia managed to record a Profit Before Tax and Net Profit of Rp1.2 trillion and Rp918 billion respectively. These amounts were below the revised RBB target by 0.2% and 3.0% respectively. The main reason is due to the significant decrease in Global Markets-related fees due to the dynamics of global interest rates and market volatility. Another factor causing a slowdown in the Bank's profit is a decrease in loan yields due to increasingly fierce competition in lending and thus impacting in the Bank's interest income. On consolidated basis, the Bank's profit reached its target that has been set, supported by positive performances from subsidiaries.

In 2022, the Bank posted Net Interest Income (NII - Bank only) of Rp5.4 trillion, and was below the revised RBB target 1.4%. The Bank's Interest Margin Ratio (NIM - Bank only) was recorded at 4.06%, higher than 3.95% last year and higher than the revised RBB target of 3.65%. This achievement was supported by improvements in the cost of funds and the growth of low-cost funds (CASA) despite declining loan yields and other challenges in credit growth.

The Bank's Funding Profile strengthened, as reflected in the Low-Cost Funds Ratio (CASA ratio) in 2022 of 51.51%, an increase compared to 2021 ratio of 47.42%. The Bank's total Low-Cost

Deposits portfolio was relatively stable at Rp54.6 trillion, while Time Deposits decreased by 15.3% (yoy). This is in line with the Bank's strategy to increase low-cost funds and exit high-cost time deposits. Total Customer Deposits (Bank only) as of 31 December 2022 reached Rp105.9 trillion, decreased by 8.2% (yoy) and below the revised RBB target by 6.4%.

Operating Income other than interest or Fee-Based Income decreased by 17.0% (yoy) and was below the revised RBB target by 9.7%. This was mainly due to a decrease in fee income related to Global Markets transactions.

Total Bank Assets (Bank only) were recorded at Rp148.9 trillion, a decrease of 5.7% (yoy) compared to the previous year of Rp157.9 trillion and below the revised RBB target by 7.8%. On a consolidated basis, total Bank Assets (including subsidiaries) were recorded at Rp160.8 trillion or decreased by 4.7% (yoy) compared to the previous year.

Total outstanding loans (Bank only) were recorded at Rp96.0 trillion, 5.8% (yoy) higher than the previous Rp90.7 trillion and slightly below the revised RBB target by 0.2%. Meanwhile, total Consolidated Loans (including subsidiaries) was recorded at Rp107.8 trillion or 5.9% (yoy) higher than the previous Rp101.8 trillion.

Challenges and Anticipations

Domestic economic growth in 2022 began to show significant recovery and improvement. Nevertheless, Maybank Indonesia has encountered several challenges and obstacles, including intense competition between banks and fintech, leading to increasing competition in lending.

The impact of this competition has pushed down loan interest rates, which ultimately suppressed interest income at the beginning of the year. To maintain profitability, the Bank has continued to maximize intensive liquidity management by collecting more low-cost funds, which lowered the cost of funds so that net interest income remains steady.

In line with the increased digital banking transaction, the Bank always ensures that customer information and financial transactions are secured and protected. For this reason, the Board of Directors keeps abreast of technological developments and innovations to remain competitive and provide the best service to all customers.

The Bank also continued to monitor assets in all business segments and evaluate the impact of the pandemic on performance with debtors during 2022. The Bank proactively engaged debtors to assess whether restructuring was needed to ensure that debtors could continue to run their businesses sustainably. Compared to the previous year, in 2022, the restructuring carried out by the Bank went well and played a role in the quality of productive assets that could be managed properly with a controlled NPL ratio. As of 31 December 2022, the Bank recorded the remaining COVID-19 restructuring loans of around 8.5% of total loans portfolio. This initiative also contributes to the quality of productive assets that were appropriately managed with a controlled NPL ratio.

Development of Digital Banking

In 2022, the Bank carried out several developments in digital banking services to provide easy access for customers to perform various transactions and manage their finances, namely among others Digital Wealth feature, Expense Tracker feature, Switching feature for mutual fund transaction, BI FAST transfer feature.

Maybank Indonesia intensively disseminates and carries out various promotional programs to socialize and increase customer activities on the Digital Banking platform, especially through the M2U ID App. This is conducted to support the efforts of the government and regulators to increase financial inclusion and non-cash payment transactions. Overall, dynamic and competitive business developments encouraged the Bank to continuously update its strategic journey to provide up-to-date digital banking service solutions relevant to customer needs and provide solutions to customers in managing their financial activities.

OTHER PERFORMANCES

Interest Rates for Collection and Provision of Funds

Discipline in pricing management continues to be carried out both from the aspect of loan interest rates and deposit interest rates through collaboration with the Pricing and Data Analytic teams in formulating competitive pricing schemes for each product, as well as designing product bundling that is relevant to customer needs. Each business line will be encouraged to use data science analytics to provide customer banking service solutions. In 2022, the prime loan interest rate for Rupiah currency owned by the Bank was as follows:

Description	Prime Lending Rate based on Credit Segmentation			
	Corporate Loans	Retail Loans	Mortgage	Non-mortgage
March	7.75%	8.75%	8.25%	8.75%
June	7.75%	8.75%	8.00%	8.75%
September	8.00%	8.75%	8.00%	8.75%
December	8.00%	8.75%	8.00%	8.75%

Development of Business Partners and Service Networks

The Bank has a working network of, and collaborates with, various business partners, both domestically and abroad, to improve the Bank's performance, competitiveness, and efficiency to achieve the predetermined business targets. The Bank continues to strengthen the empowerment of branch and regional offices in developing networks to provide the best banking services and support the development of the business and local communities.

During 2022, partnerships carried out by the Bank through its Shariah Business Unit included strategic cooperation with a number of entrepreneurs in order to support the government's program in developing halal industry in Indonesia. In addition, the Bank also established UUS Maybank Indonesia Strategic Partnerships with several communities to expand sharia-based financial inclusion.

The Bank will continue to utilize its power to create synergies between business units and the Maybank Group by committing to integrity and continued focus on customer service as the top priority. As of 31 December 2022, Maybank Indonesia has 1 Head Office, 10 Regional Offices, 79 Main Branch Offices, and 245 Sub-Branch Offices. For microservices, the Bank has 1 Micro Sub-Branch Office, as well as 1 overseas branch (Mumbai, India). In addition, Maybank Indonesia also has 22 Mobile Cash Cars and 895 ATMs, including 26 CRM (Cash Recycle Machines).

Important Changes that Occurred to Banks and Bank Business Groups

Throughout 2022, no significant changes have occurred to the Bank or the Bank Business Groups.



BUSINESS PROSPECTS, ECONOMIC DEVELOPMENT, AND MARKET TARGETS

In 2023, global economic uncertainty is expected to continue. This is due to the ongoing political and economic fragmentation and aggressive contractionary monetary policies in developed countries. Corrections to projected economic growth are quite large, accompanied by an increased risk of a potential recession occurring in the United States (US) and Europe. Bank Indonesia lowered its projection for world economic growth in 2023 to 2.3% from the previous forecast of 2.6%. Meanwhile, the International Monetary Fund (IMF) estimates that the global economy in 2023 will be 2.9%.

Domestically, the revocation of PPKM can positively impact economic growth and the banking industry. Bank Indonesia predicts that the national economy will continue to improve, supported by increased private consumption and investment, strong exports, and sustained public purchasing power amid rising inflation. Various indicators and results of recent Bank Indonesia surveys, such as consumer confidence, retail sales, and the Manufacturing Purchasing Managers' Index (PMI), indicate the ongoing process of domestic economic recovery. Overall, Bank Indonesia estimates that economic growth in 2023 will remain strong, although slowing slightly to the midpoint of the 4.5-5.3% range before increasing to 4.7-5.5% in 2024.

From the point of view of the industry, the resilience of the banking industry is an important matter for the Bank in the future and is expected to be solid. A Systemic Risk Survey conducted by Bank Indonesia to 120 respondents from financial institutions, corporations, economic observers, and academics in October 2022 showed that the majority believed strongly that financial system stability would be well maintained going forward.

Even though the banking industry's resilience is solid, the Financial Services Authority (OJK) has stated that the industry will encounter several challenges in 2023 amidst global economic uncertainty. These challenges include post-pandemic policy responses to COVID-19; volatility, uncertainty, complexity, and ambiguity (VUCA); spillover effects or economic phenomena related to politics; technological developments, and challenges that focus on sustainable development.

In facing the challenges of 2023, Maybank Indonesia will continue to implement the strategic plans and programs that began in 2022. The scope of these strategies covers Digital SME, Banking-as-a-Service (BaaS) capabilities, collaboration with ecosystems, implementation of Sharia First, and the Maybank Group Conglomeration in Indonesia.

Digital solutions for non-retail customers to receive comprehensive business banking services have been developed to serve SME customers. These solutions provide financial management function features and loan applications that can be submitted digitally.

The improvement in BaaS capabilities and collaboration with ecosystems is carried out by expanding the network of cooperation with digital financial industry players and others to increase the Bank's ability to meet various customer transaction needs. The Bank continues to prioritize Sharia banking services, which include retail and non-retail services, by approaching Muslim communities in Indonesia. Synergies between Maybank Group entities in Indonesia will continue to be carried out in offering a one-stop solution for all customer financial service needs.

As well as focusing on digital developments, the Bank has targeted continuous improvements from previous years, such as:

1. Internal process automation that utilizes Robotic Process Automation (RPA) technology, Enterprise Content/ Document Management (ECM) & Workflow Management, which continues to expand its scope yearly through regular planning.
2. Increasing security capabilities through overall improvements in organization, human resources, processes, and solutions, as well as updating and modernizing the bank's information technology infrastructure.
3. Optimizing branch functions by adjusting services according to the demographic profile where the branch is located

THE BANK'S GOVERNANCE IMPLEMENTATION

The Board of Directors believes that the implementation of Good Corporate Governance (GCG) is an important foundation for running and maintaining business continuity. Consistent and sustainable development of GCG is in line with best practices, providing adequate protection and fair treatment to shareholders and other stakeholders and encouraging Maybank Indonesia to create maximum value for the Bank.

In implementing GCG, Maybank Indonesia focuses on 3 (three) important pillars: Governance Structure, Governance Process, and Governance Outcome. These three pillars apply GCG principles to every aspect of the business and all levels of the organization by involving the main organs of the Bank and supported by Maybankers.

In 2022, the Bank conducted a self-assessment of the implementation of GCG within Maybank Indonesia. As a result, Maybank Indonesia obtained a composite score of 2 which reflects that the Bank, on a consolidated basis, has implemented good governance and has adequately met the fulfillment of governance principles.

The Bank also continues to improve the quality of implementation of Good Governance for Sharia Business Units (UUS) by referring to PBI No.11/33/PBI/2009 dated 7 December 2009 and SE BI No.12/13/DPbS dated 30 April 2010 concerning Implementation GCG for Sharia Commercial Banks and Sharia Business Units. The UUS self-assessment results for the governance implementation for the December 2022 period obtained a composite score of 1.22 or very good. The recommendations from the self-assessment form the Bank's priority for follow-up.

To support the implementation of duties and responsibilities, the Board of Directors is assisted by committees at the Board of Directors level, as required by regulatory provisions which provide directions, focus, and help formulates priorities and implement processes and actions. The committees include the Risk Management Committee, Internal Audit Committee, Assets & Liabilities Management Committee (ALCO), Information Technology Steering Committee, and Integrated Risk Management Committee. The Bank also has committees other than those required by regulatory provisions, namely the Loan Committee, Loan Restructuring Committee, Asset Impairment Committee, Human Capital Committee, and Personnel Committee. These are supported by various PSC (Project Steering Committees) across the whole Bank.

The Bank evaluates the achievements of these various committees at the end of each financial year. Based on the Board of Directors' evaluation of the performance of the committees in 2022, these committees have performed their duties and responsibilities very well and in accordance with the applicable regulations set by the regulator and by the Bank's internal policies. The Bank's assessment includes the implementation of duties and responsibilities, performance achievements during the financial year, competency, and meeting attendance. The Bank also considers whether the committee has always provided second opinions or tactical and strategic suggestions for implementation.

Apart from Maybank Indonesia, Maybank Group is present in Indonesia together with Maybank Sekuritas Indonesia, Maybank Asset Management, and Asuransi Etiqa Internasional Indonesia. In addition, continuous improvements and reviews of the adequacy of the Financial Conglomerate's governance aspect are made to improve performance and compliance with laws, regulations, and ethical values that apply to the financial services industry.

The initiative has formally created the One Maybank Corporate Charter for the Maybank Group in Indonesia. One Maybank regulates various matters, including the frequency of coordination meetings conducted by Financial Conglomerate entities, as well as oversight of reports submitted by Financial Conglomerate entities to Maybank Indonesia as the main entity that supervises and coordinates management and reporting to the Maybank Group.

COMMITMENT AND IMPLEMENTATION ON ENVIRONMENTAL, SOCIAL, AND GOVERNANCE POLICIES

The Bank is committed to protecting the environment by paying close attention to social aspects and implementing good governance. In this regard, the Bank has implemented several policies and practices to comply with Environmental, Social, and Governance (ESG) standards. These efforts include responsible natural resource management practices, business development that considers social and environmental aspects, and transparent and accountable Corporate governance. Maybank Indonesia also plays an active role in efforts to support sustainability objectives, in accordance with the 8 principles of sustainable finance regulated by the Financial Services Authority (OJK), Indonesia's Green Taxonomy, and aligning them with the Maybank Group ESG by focusing on community empowerment.

The Bank is committed in implementing a sustainable financial culture in all lines of the Bank's operations as well as embedding ESG culture as part of the Bank's DNA. Moreover, the Bank continues to assist customers in undertaking transition to sustainable financial practices.

Maybank Group has established M25, the Maybank Strategy 2025, with Maybank's commitment to 'humanize financial services and support strategic priorities to become a Regional ESG Leader. The M25 sustainability strategy contains three pillars which are strategic priorities for the Maybank Group, including Responsible Transition, enabling our Communities, and Our House is in Order & We Walk the Talk. These three pillars are then translated into Sustainability Commitments from the Maybank Group, which are always implemented and will gradually continue to be perfected.

Maybank Indonesia has adopted and implemented ESG practices in its business operations with strategic steps and activities carried out in 2022, including the 10th Maybank Marathon Bali 2022, with nearly 10,000 participants from 50 countries. Maybank Indonesia also invited more than 50 wheelchair athletes from Bali to take part in the 5K category. This activity aims to provide opportunities for athletes with disabilities to participate in the Maybank Marathon.



On National Customer Day 2022, Maybank Indonesia organized Maybank CARE Day. This activity was also a unique and special moment that continued to emphasize Maybank Indonesia's commitment to all customers through various financial solutions and services for Maybank Indonesia's loyal customers.

In addition, the Bank also designs social and environmental responsibility programs based on the four guiding principles of CR, namely Community, Environment, Workplace, and Marketplace. The Bank has built Maybank Indonesia's commitment to community empowerment and welfare based on five pillars that serve as guidelines for planning and implementing Corporate Social Responsibility (CSR), namely education, community empowerment, activities to pursue a healthy life, preservation of arts and culture, and environmental conservation while remaining sensitive to situations throughout Indonesia. These efforts are carried out to reflect the Bank's awareness as a business entity concerned with sustainable development.

HUMAN CAPITAL

The Bank's Human Capital (HC) strategy is implemented by mobilizing all available resources to translate HR competency requirements into education and training materials. This is done to support the Bank and its business unit's strategies, as well as to achieve optimal productivity.

With the ongoing COVID-19 pandemic in 2022, apart from being a challenge, the Board of Directors also saw it as an opportunity to carry out various new initiatives and innovations in the field of human resource development.

The Bank continued to optimize online channels by launching online learning platforms with new features, launching new learning campaigns, and creating bite-sized learning content. The Bank's digital transformation continued by maximizing the functions of the MyHR2u platform for various employment administration purposes, MyCampus as a means of employee development, and MyNet and Mayang2U as internal digital communication channels for employees.

On an ongoing basis, the Bank continues to manage human capital through the Recruit Right, Develop Right, Perform Right, and Reward Right frameworks. The HC management framework is supported by efforts to strengthen HC management to optimize employee productivity and inspire a spirit of growth in the 'new normal' era. One of these efforts focuses on increasing productivity through optimal fulfillment of HC capabilities and capacities, as well as a performance-based remuneration strategy with positive consequence management.

Maybank Indonesia makes sure of its readiness to face futurization, through workforce futurization, workplace futurization, and workstyle futurization, by implementing Mobile Work and Hybrid Models as new work patterns.

Lastly, the Bank also implements Human Capital Sustainability, with one of the goals being to prepare successors to fill important, critical, and future positions. This is done by promoting the implementation of Good Corporate Governance (GCG) and a culture of compliance, including preventive and mitigating actions, as part of a Maybankers' way of life.

INFORMATION TECHNOLOGY

Maybank Indonesia continuously performs its Information Technology (IT) transformation by focusing on personnel development, process improvement, technology renewal, and increasing cyber security resilience. This effort is carried out to support the Bank's business strategy and digital banking development innovation, as well as to increase the capability and reliability of the Bank's IT system.

During 2022, Maybank Indonesia continued to issue and update IT procedures and policies to ensure the adequacy and quality of IT work process guidelines in line with applicable laws and regulations, as well as to adapt to international standard methodologies and best practices. In addition, the Bank continuously improved the quality of human resources by training and recruiting IT professionals through the IT Development Program (ITDP).

Given the challenges of cybersecurity and evolving business needs, Maybank Indonesia consistently increases the capacity and modernization of the technology, including information security, and consistently improves the ability to adapt to the latest technology. The Board of Directors and the Board of Commissioners play an active role in ensuring that the IT development strategy and plans are implemented according to the predetermined time targets. To support this, the Bank is continually developing M2U, M2E, API, and other digital supporting applications, sharing IT implementation reports to relevant authorities, upgrading software and hardware, and continuing to work on improving cyber security.

Aligning with the business plan and expanding the scope of the ecosystem, in 2023, the Bank will continue to strengthen technology to support the achievement of its business goals. The Bank classifies technology-strengthening strategies into 2 categories: Business Alignment & Enabler and Modernization. In addition, Maybank Indonesia will continue to digitize to support the creation of a digital ecosystem, improve processes, products, and service quality, and provide a better, secure customer experience in transactions.

CHANGES IN THE COMPOSITION OF MEMBERS OF THE BOARD OF DIRECTORS

Based on the 2022 Annual General Meeting of Shareholders (AGMS), the Bank accepted the resignation of David Formula as Director of the Company, effective on 18 May 2022. We express our gratitude and high appreciation to Mr. Formula for his dedication to the progress of Maybank Indonesia.

Based on the decision of the 2022 Extraordinary General Meeting of Shareholders (EGMS), which was held on 28 September 2022, the Bank made changes to the composition of the members of the Board of Directors. The EGMS agreed to appoint Mr. Bambang Andri Irawan as Director of Information and Technology for an effective term of office starting from the closing of the EGMS and, after obtaining approval from the Financial Services Authority, until the closing of the Company's Annual General Meeting of Shareholders in 2025.

We wish Mr. Bambang Andri Irawan good luck in his work for the Bank and hope that the composition of the new members of the Board of Directors will allow Maybank Indonesia to continue to achieve better performances sustainably. The composition of the members of the Bank's Board of Directors up to this Annual Report is structured as follows:

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

APPRECIATION AND CLOSING REMARKS

In closing, on behalf of the entire Board of Directors, I would like to express our gratitude and high appreciation to the Board of Commissioners for their advice, direction, suggestions, and recommendations during the 2022 financial year. The same appreciation is also conveyed to customers and business partners for the support, trust, and cooperation that has been established so far.

The Board of Directors also expresses gratitude and appreciation to the Maybankers who have worked with dedication, love, and sincerity at One Maybank, tirelessly carrying out their respective duties and responsibilities and supporting efforts to realize the Bank's Vision, Mission, and Targets.

The Board of Directors would like to express its gratitude to the shareholders and all other stakeholders that we cannot possibly mention one by one, who have always worked together in the best possible way so that Maybank Indonesia can achieve its various business improvement targets and grow the Company's performance sustainably.

Let's work together diligently to serve our customers and communities. May this encourage Maybank Indonesia's productivity and success in the future.

Moving Forward as One Maybank. Together, let's go from good to great!

Jakarta, March 2023
On Behalf of Board of Directors
PT Bank Maybank Indonesia Tbk



Taswin Zakaria
President Director

Board of Directors



Muhamadian
Director

Steffano Ridwan
Director

Irvandi Ferizal
Director

Thilagavathy Nadason
Director



Taswin Zakaria
President Director

Effendi
Director

Widya Permana
Director

Bambang Andri Irawan
Director

Ricky Antariksa
Director



Report from the Shariah Supervisory Board



BISMILLAHIRRAHMANIRRAHIM ASSALAMU'ALAIKUM WA RAHMATULLAHI WA BARAKATUH.

With Alhamdulillah Rabbil 'Alamin, we are grateful to Allah SWT for all the gifts and graces blessed upon us. May peace always be bestowed upon our Prophet Muhammad and his Ummah.

With the global Coronavirus (COVID-19) pandemic in its third year, The Shariah Supervisory Board (SSB) of Maybank Indonesia Shariah Business Unit (SBU) continues to ensure that it can carry out its duties and responsibilities by complying with health protocols amid this condition.

Alhamdulillah, SSB has conducted twenty-two (22) meetings throughout 2022 and delivered SSB's opinions pertaining Shariah products and business activities as well as give other necessary suggestions and recommendations for the business activities of Maybank Indonesia SBU. The assessment of products and activities from the view point of Shariah compliance include:

- Musyarakah Maybank Working Capital Line iB (PRK Syariah) Financing.
- M2U App Syariah.
- Debit Online for E-Commerce Transactions.
- And Others

Pertaining to Shariah review, SSB has also conducted supervision and examination in the 1st and 2nd semester of this year as follows:

- Random testing of product samples and transactions from both Shariah Branch Offices and Maybank Shariah Services in all regions
- Sharing sessions with staff to give enlightenment and insight over the essence of Shariah aspects.

On a quarterly basis, SSB has reported the results of its supervision to the OJK as well as to the Board of Commissioners and Directors for their consecutive action base on related regulation.

DR. H.M. Anwar Ibrahim, MA
Chairman



We genuinely hope that the measures we took will contribute to the development of harmony and collaboration in pursuit of tangible solutions beneficial to the ummah.

Over the year of 2022, SSB acknowledges consistency of Maybank Indonesia during the implementation of the Shariah First strategy and The Leverage Business Model which become Maybank Indonesia's Key Differentiator as an Innovative and Thought Leader in the Islamic banking industry while maintaining the compliance of its business and operational with Shariah principles.

The fulfillment of Maybank Indonesia's Shariah business activity compliance with the Shariah principle is ensured through the commitment to continuously emphasize the implementation of Shariah Governance Framework (SGF) and Shariah Compliance Policy (SCP) to all internal stakeholders. Furthermore, SSB together with Shariah Advisory & Assurance Unit (SAA) has administered courtesy meetings and virtual training on General Shariah Principle with Maybank Indonesia's Management and key staff as an effort to strengthen the Shariah Compliance aspect.

Maybank Indonesia SBU also continues to play an active role in managing the Benevolence and Zakat Fund at the Shariah banking. In order to meet the Ummah welfare objective, SSB has been consistently requested to provide its forethought concerning the plan and realization of the benevolent funds' distribution program, especially to help those hit hardest by Covid-19 pandemic.

SSB also appreciates the management's initiative to provide education on improving the mosque economy and disaster management in the Sharia Financial Literacy Program and Socialization on Disaster Management in Mosques. We hope this concern can be continuously collaborated with other social-based communities in order to strengthen the real sharia socio-economic role in Indonesia.

SSB are also grateful for the growing spirit of management to actively participate in developing businesses of the youth and MSME through the Islamic Youth Economic Forum (ISYEF) program. It includes attracting researchers and academics to contribute their thoughts to the industry in the competition of Sharia Research Paper. We genuinely hope that the measures

we took will contribute to the development of harmony and collaboration in pursuit of tangible solutions beneficial to the ummah."

In general, from the review and monitoring conducted throughout 2022 SSB conclude that the activity of Maybank Indonesia Shariah Banking Unit (SBU) are aligned with DSN-MUI Fatwa, SSB opinion and applicable Shariah principles as well as other related regulations.

We hope the Bank management to continue the commitment in maintaining the fulfillment of shariah principles as well as compliance with applicable laws and regulations. Moreover, the establishment of Shariah First strategy on each of Maybank Indonesia's product and propositions being offered certainly requires extra attention from all stakeholders to assure that the principles of prudence and reputation are consistently met in carrying out the shariah activities. The implementation of this strategy is expected to have a significant contribution to the development of the national Shariah banking industry.

In summary, SSB wishes to extend its gratitude and highest appreciation to the Management and all employees for the achievement of Maybank Indonesia SBU performance in 2022.

SSB invites all stakeholders to keep on praying and make effort towards the end of COVID-19 pandemic in shortest time. May Allah Ta'ala always bestowed taufik and guidance to all of us in carrying out our banking activities particularly during this difficult time, to achieve a sustainable business growth full of Allah's blessings well into the future.

Wassalamu'alaikum Wa Rahmatullahi Wa Barakatuh.
On behalf of the Shariah Supervisory Board
PT Bank Maybank Indonesia Tbk

Dr. H.M. Anwar Ibrahim, MA
Chairman



Statements of Accountability for 2022 Annual Report by the Board of Commissioners of **PT Bank Maybank Indonesia Tbk**

We, the signatories, hereby stated that all information contained in the 2022 Annual Report of PT Bank Maybank Indonesia Tbk has been comprehensively presented and fully accountable for the accuracy of the contents of the company's Annual Report.

This statement is made truthfully.

Jakarta, March 2023

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

Statements of Accountability for 2022 Annual Report by the Board of Directors of **PT Bank Maybank Indonesia Tbk**

We, the signatories, hereby stated that all information contained in the 2022 Annual Report of PT Bank Maybank Indonesia Tbk has been comprehensively presented and fully accountable for the accuracy of the contents of the company's Annual Report.

This statement is made truthfully.

Jakarta, March 2023

BOARD OF DIRECTORS



Taswin Zakaria
President Director



Thilagavathy Nadason
Director



Irvandi Ferizal
Director



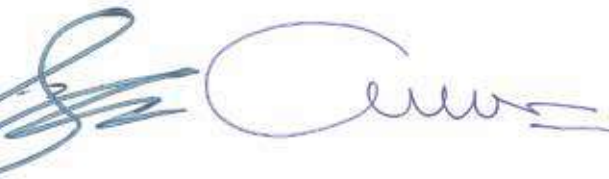
Effendi
Director



Muhamadian
Director



Widya Permana
Director



Steffano Ridwan
Director



Ricky Antariksa
Director



Bambang Andri Irawan
Director





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General Bank Information



Company Name

PT Bank Maybank Indonesia Tbk

Nick Name

Maybank Indonesia

Date of Establishment

15 May 1959

Company Name Change Effective Date

PT Bank Internasional Indonesia Tbk changed to PT Bank Maybank Indonesia Tbk (Company name change has been effective as of September 23, 2015)

Business Field

Commercial Banks/Banking Services

Legal Basis of Establishment

- Business license as a Commercial Bank through Decree of the Minister of Finance of the Republic of Indonesia No.138412/U.M.II dated October 13, 1959, which was amended by Decree of the Financial Services Authority Commissioner Number 18/KDK.03/2015 dated September 23, 2015
- Business license as a Foreign Exchange Bank through Decree of the Board of Directors of Bank Indonesia No.21/11/Dir/UPPS November 9, 1988

Authorised Capital

Rp12,864,765,605,400 or 476,608,857,231 shares consisting of:

- Rp349,331,607,900 or 388,146,231 Class A shares nominal Rp900 per share
- Rp2,000,520,000,000 or 8,891,200,000 Class B shares nominal Rp225 per share
- Rp10,514,913,997,500 or 467,329,511,000 Class D shares nominal Rp22.50 per share

Issued and Fully Paid Capital

Rp3,855,908,223,675.50 or 76,215,195,821 shares consisting of:

- Rp349,331,607,900 or 388,146,231 Class A shares nominal Rp900 per share
- Rp2,000,520,000,000 or 8,891,200,000 Class B shares nominal Rp225 per share
- Rp1,506,056,615,775.50 or 66,935,849,590 Class D shares nominal Rp22.50 per share

Share Listing Date

21 November 1989

Stock Exchange

Indonesia Stock Exchange

Stock Code

BNII

Isin Code

ID1000099302

Swift Code

IBBKIDJA

Composition of Shareholders

Sorak Financial Holdings Pte.Ltd. 45.02%
 Maybank Offshore Corporate Services (Labuan) Sdn. Bhd 33.96%
 UBS AG London 18.31%
 Public 2.71%

Head Office Address

Sentral Senayan III
 Jl. Asia Afrika No. 8, Gelora Bung Karno
 Jakarta 10270, Indonesia
 T: (62-21) 2922 8888
 F: (62-21) 2922 8799
 E: customercare@maybank.co.id
 W: www.maybank.co.id

Contact Center

E: customercare@maybank.co.id ✉
investorrelations@maybank.co.id

Facebook: www.facebook.com/MaybankIndonesia

Twitter: @MaybankID

Instagram: @maybankid

Call Center: 1500611

Subsidiaries

- PT Wahana Ottomitra Multiartha Tbk (67,49%)
- PT Maybank Indonesia Finance (99,99%)

Number of Employees

6,922 employees

Total Assets

Rp160.8 trillion

Data Access and Corporate Information

Corporate Secretary

Sentral Senayan III
 Jl. Asia Afrika No. 8
 Gelora Bung Karno - Senayan
 Central Jakarta 10270 Indonesia
 T: +62 21 2922 8888
 F: +62 21 2922 8914
 E: CorporateSecretary@maybank.co.id

Investor Relations

Sentral Senayan III
 Jl. Asia Afrika Indonesia. 8
 Gelora Bung Karno - Senayan
 Central Jakarta 10270 Indonesia
 T: +62 21 2922 8888
 F: +62 21 2922 8914
 E: InvestorRelations@maybank.co.id

Maybank Indonesia in Brief

Company Name Change Brief Information

DATE OF ESTABLISHMENT

15 May 1959



COMPANY NAME CHANGE



PT Bank Internasional Indonesia Tbk
changed its name to
PT Bank Maybank Indonesia Tbk

COMPANY NAME CHANGE EFFECTIVE DATE



23 September 2015

BASIS OF RATIFICATION

- Resolution of Extraordinary General Meeting of Shareholders (EGMS) of PT Bank Internasional Indonesia Tbk dated 24 August 2015
- Approval of Ministry of Law and Human Rights of Republic of Indonesia by means of Decree of Ministry of Law and Human Rights No. AHU-0941203. AH.01.02 Year 2015 dated 26 August 2015
- Decree of Board of Commissioners of Financial Services Authority No.18/KDK.03/2015 dated 23 September 2015



Brief History

PT Bank Maybank Indonesia Tbk is one of the leading private banks in Indonesia which is part of the Malayan Banking Berhad (Maybank) Group, one of the largest financial service provider groups in ASEAN. Previously, PT Bank Maybank Indonesia Tbk named PT Bank Internasional Indonesia Tbk (BII) established on May 15, 1959, and obtained foreign exchange bank license in 1988 and listed its shares on the Jakarta and Surabaya Stock Exchanges (now Indonesia Stock Exchange) in 1989.

In 2008, Maybank acquired BII through its wholly owned subsidiary, Maybank Offshore Corporate Services (Labuan Sdn. Bhd. (MOCS) and Sorak Financial Holdings Pte. Ltd. (SORAK). Then, through the Extraordinary General Meeting of Shareholders decision, PT Bank Internasional Indonesia Tbk dated August 24, 2015, the approval of the Minister of Law and Human Rights of the Republic of Indonesia through Decree of the Minister of Law and Human Rights No. AHU-0941203. AH.01.02 of 2015 dated August 26, 2015, and Decision of the Board of Commissioners of the Financial Services Authority (OJK) No.18/KDK.03/2015 dated September 23, 2015, BII changed its name to Maybank Indonesia, affirming its identity as an integral entity that is inseparable from the Maybank Group which constantly strives to present Humanising Financial Services to all stakeholders.

Through Community Financial Services (Retail Banking and Non-Retail Banking) and Global Banking, Maybank Indonesia provides a comprehensive range of products and services for individuals and corporate customers. The Bank also provides automotive financing through its subsidiaries, WOM Finance for two-wheeled vehicles and Maybank Finance for four-wheeled vehicles. Maybank Indonesia also continues to develop digital banking services and capacity through M2U (App & Web), M2E for corporate customers, and other various channels.

By the end of 2022, Maybank Indonesia has 345 branches including Sharia branches spread across Indonesia and one overseas branch (Mumbai, India). In addition, Maybank Indonesia also has 22 Mobile Cash Vehicles and 895 ATMs (including 26 Cash Recycle Machines) connected to more than 20,000 ATMs incorporated in the ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS network and connected to 3,500 Maybank ATMs in Singapore, Malaysia and Brunei. By the end of 2022, Maybank Indonesia managed Rp105.7 trillion in customer deposits and has total assets worth Rp160.8 trillion.



Association Membership List of Maybank Indonesia

Organization Name	Membership Status
Inisiatif Keuangan Berkelanjutan Indonesia (IKBI)	✓
Perhimpunan Bank Nasional (PERBANAS)	✓
Asosiasi Sistem Pembayaran Indonesia (ASPI)	✓
Asosiasi Emiten Indonesia (AEI)	✓
Indonesian Corporate Secretary Association (ICSA)	✓

Corporate Logo and Identity

“

The Maybank brand is not just a name, but is a unity of values and symbols as outlined outlined in its visual identity so that it reflects outlined in its visual identity so that it reflects.

”



Maybank

“

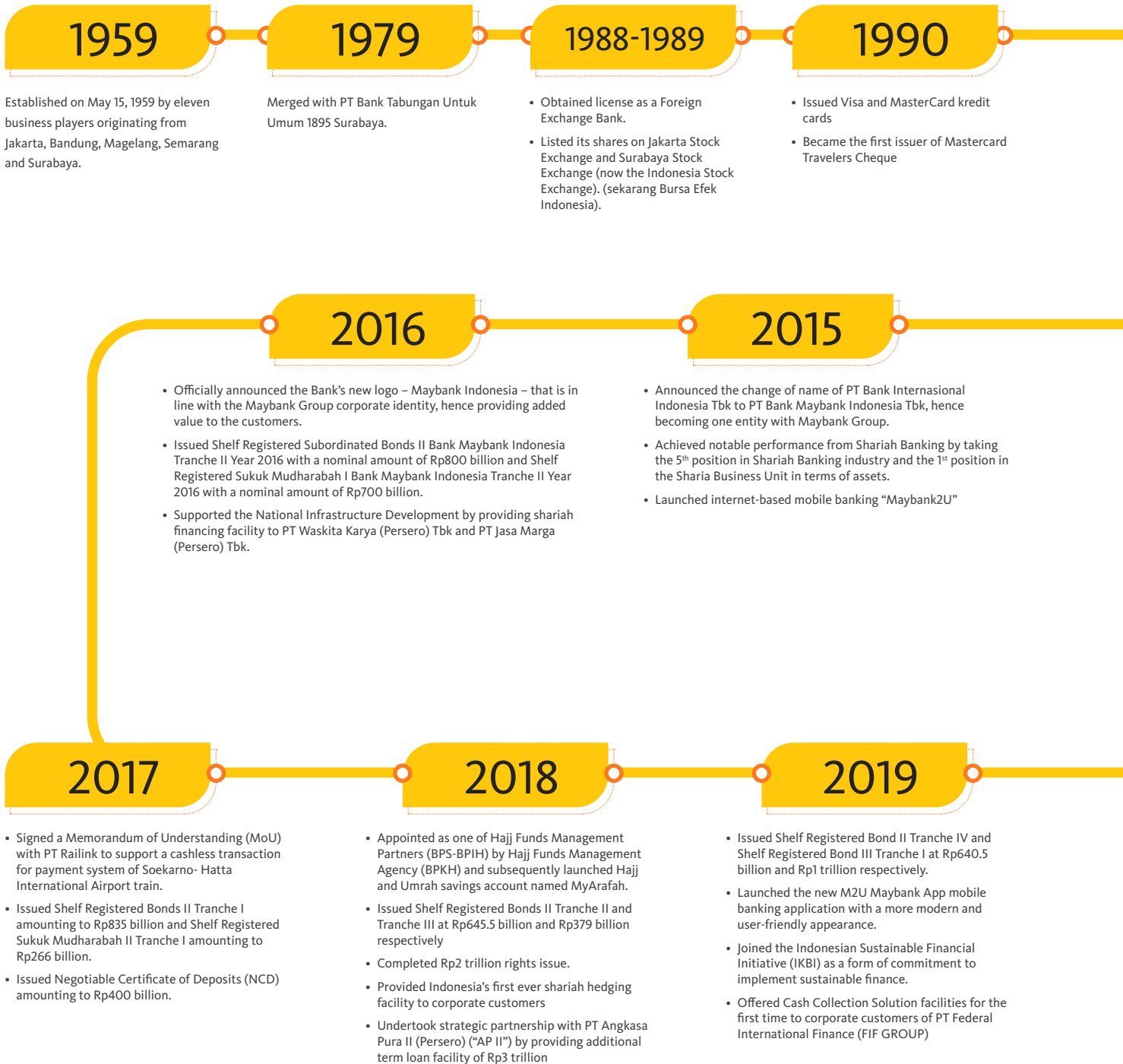
Maybank Tiger is a symbol of noble and great power. A symbol that indicates Maybank's honest leadership and strength.

The “friendly” typeface symbolises a down to earth human character. The letterings are designed uniquely and easily legible, refining the appearance of the dashing and mighty.

”



Our Journey



2003-2004

- The first local bank to provide Cash Deposit Machine (CDM) service.
- The first local bank to introduce multifunction syariah cards functioning as charge card, debit card and ATM.

2006

Launched Corporate Social Responsibility program namely "Bil Berbagi"

2008

Acquired by Malayan Banking Berhad (Maybank) through a wholly owned subsidiary, MOCS.

2014

- Launched Micro Banking Services, Bil Pilihan Bijak Mitra Usaha.
- Issued Subordinated Bonds of Rp1.5 trillion and Sukuk Mudharabah of Rp300 billion.
- Conducted Right Issue VII of Rp1.5 trillion.
- Launched the "Shariah First" strategy as Shariah products and service provider across business segments.
- Provided Musyarakah financing facility to Garuda Indonesia.

2013

"The Best Bank in Service Quality" for four consecutive years according to Institute of Service Management Studies (ISMS) Trisakti.

2012

- The first bank in Indonesia to provide Paperless Account Opening System to reduce time in account opening service.
- Broke new records with total assets exceeding Rp100 trillion and net profit of more than Rp1 trillion.

2020

- Allianz Life and Maybank Indonesia introduced downtime life insurance, SmartProtection and iB SmartProtection for the financing of both conventional and sharia products.
- Maybank took an active role in supporting the Government to fight COVID-19 outbreak through a series of social activities, including; donating personal protective equipment (PPE), providing basic groceries and food packages to the affected communities, including the disabled.
- DinMaybank was named "The World's Best Consumer Digital Banks 2020" for the Asia-Pacific region and the "Best Website Design" for the sub-category award.
- Maybank became the first bank in Indonesia to facilitate PT Bio Farma Inc, a state-owned producer and distributor of pharmaceutical products, in the response to COVID-19 through vaccine supply.
- Maybank was named "Best Digital Bank" in the 3rd Global Retail Banking Innovation Awards 2020 held by Digital Banker.

2021

- Launching the My Happy & Lucky Bank lottery program by emphasizing the introduction of the Bank's main features, products and services expected to increase customer interest to actively conduct digital financial transaction.
- Presenting the U Savings, a savings solution that can accommodate and facilitate all daily financial needs which can be easily accessed digitally by using the M2U ID application.
- Distributing medical aid for COVID-19 Countermeasures to 25 government and private hospitals in partnerships with Good Seeds.
- Appointed by Bank Indonesia and the Central Bank of China as ACCD (Appointed Cross Currency Dealer) banks for Rupiah and Yuan Local Currency Settlement.
- Won the title of best workplace in Asia for six years in a row, organized by Business Media International, an Asian HR publisher.

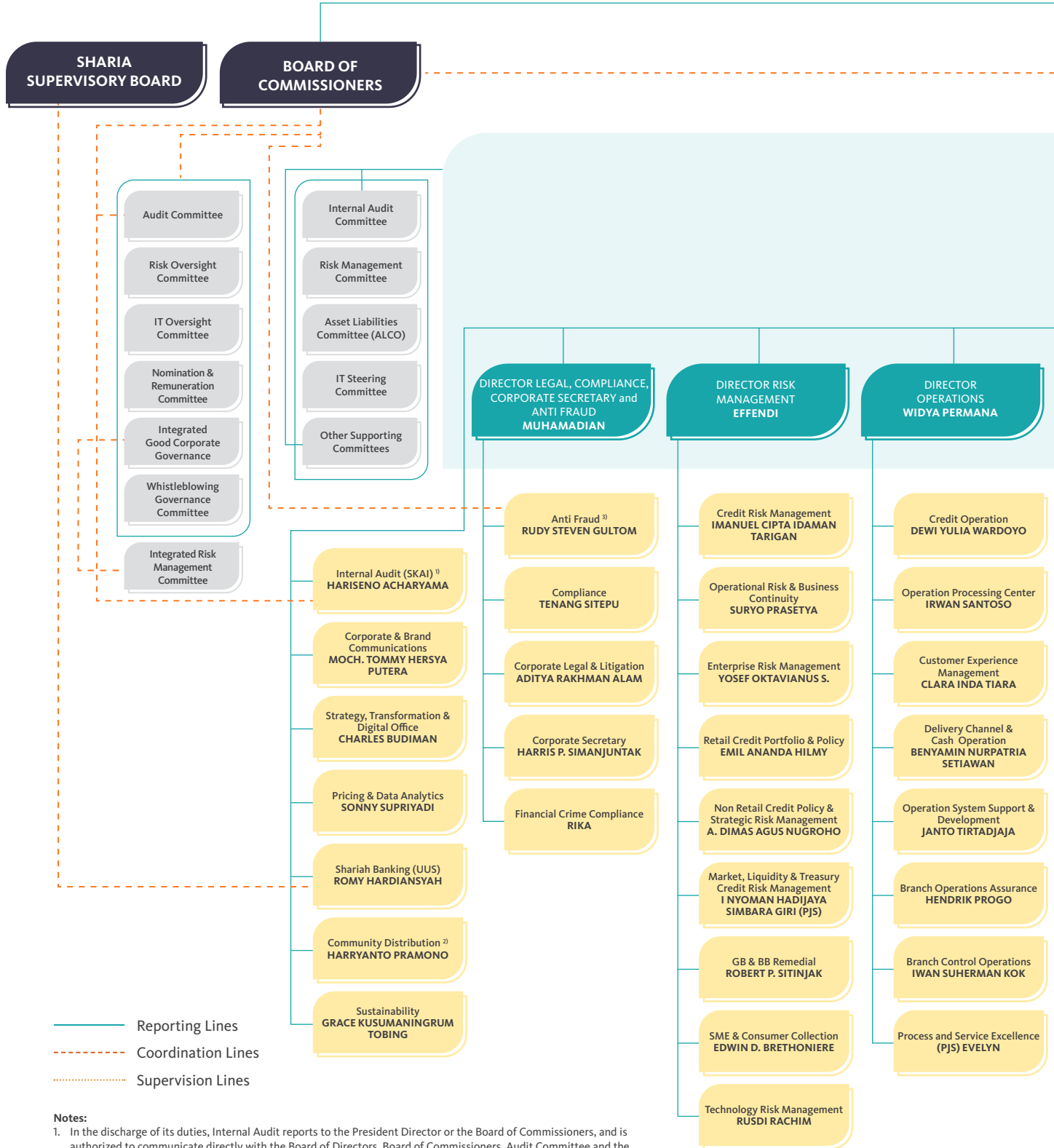
2022

- Issued Shelf Registered Bond IV Tranche I Year 2022 amounting to Rp1 trillion
- Launched the Customer Fund Account (RDN) facility to encourage customers in trading or investing in stock/ securities instruments.
- Along with Maybank Group organized the 2022 Maybank Sustainability Day at Taman Bhagawan, Bali on August 27, 2022 to enhance awareness and encourage sustainability practices to the participants and the Bank's partners.
- Organized the Maybank Syariah entrepreneurship competition called ISYEFpreneur which is a collaboration between UUS Maybank Indonesia and Indonesian Islamic Youth Economic Forum (ISYEF).
- Launched a new feature in the M2U app for customers' financial management, namely 360 Digital Wealth, which is capable to consolidate all financial activities that customers conduct through the app.



Organizational Structure

As of 31 December 2022



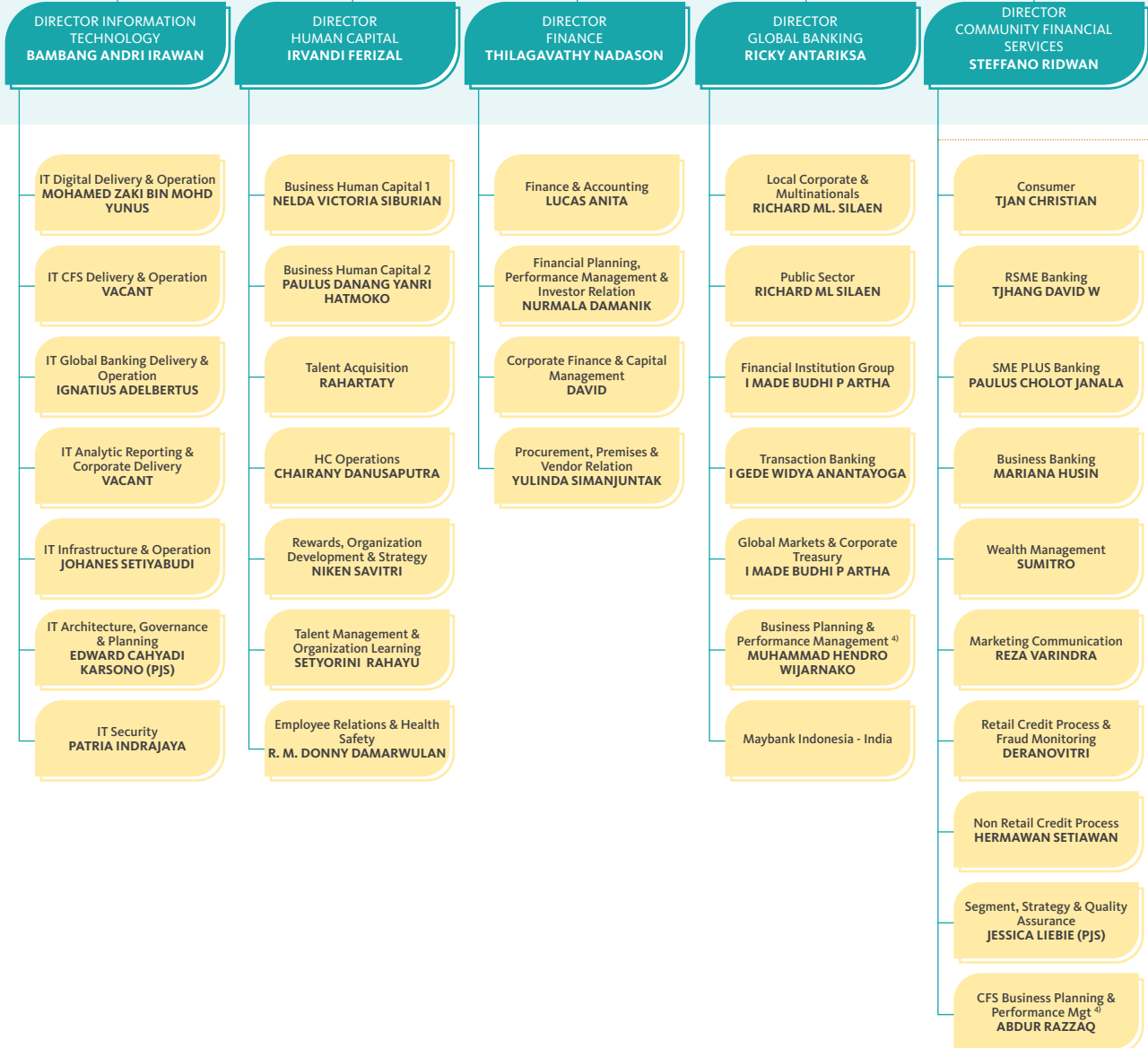
Notes:

1. In the discharge of its duties, Internal Audit reports to the President Director or the Board of Commissioners, and is authorized to communicate directly with the Board of Directors, Board of Commissioners, Audit Committee and the Shariah Supervisory Board.
2. Coordination with Director of Community Financial Services.
3. The National Anti Fraud function is responsible to the President Director, and have a direct communication and reporting line with the Board of Commissioners.
4. Double solid reporting line to Director of Finance.

GENERAL MEETING OF SHAREHOLDERS

BOARD OF DIRECTORS

**PRESIDENT DIRECTOR
TASWIN ZAKARIA**





Vision, Mission and Corporate Culture

Vision

To be the leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities.

Humanising Financial Services

Through this mission, with being at the heart of the community, we will:

Mission



Make financial services simple, intuitive, and accessible



Build trusted partnerships for a sustainable future together



Treat everyone with respect, dignity, fairness and integrity



BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS APPROVAL FOR THE BANK'S VISION AND MISSION



The vision and mission of Maybank Indonesia have been reviewed and approved by Board of Commissioners and Board of Directors. The Bank conducts a periodic review on this Vision & Mission.

To date the Bank's Vision & Mission are deemed to be valid and aligned with the current condition. At the end of November 2014, the Board of Commissioners and the Board of Directors convened and agreed to refine the Bank's vision and mission in accordance with the latest strategy devised and implemented by the Bank. The alignment of vision and mission was also held in conjunction with the joint pact during the BII Maybank Leaders Offsite Meeting in Bogor. The event was held on 21 March 2014. The latest review was conducted on 29 November 2022 together with BOD and BOC approval in the Bank Business Plan (RBB) 2023-2025.

Corporate Culture



TEAMWORK

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



INTEGRITY

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



GROWTH

We are passionate about constant improvement and innovation.



EXCELLENCE & EFFICIENCY

We are committed to deliver outstanding performance and superior services.



RELATIONSHIP BUILDING

We continuously build long-term and mutually beneficial partnership.





Core Business

BUSINESS LINES ACCORDING TO THE LATEST ARTICLES OF ASSOCIATION

The main and supporting lines of business according to Company's latest Articles of Association detail that the Bank's objectives and business fields are General Banking businesses. In accordance with Article 3 of the Bank's latest Articles of Association, to achieve these aims and objectives, the Bank carries out the main business activities and support as follows:

Business Activities Based on Articles of Association	Business Activities Performed	
	Performed	Not Performed
CORE BUSINESS		
a. Accumulate funds from the public in the form of deposits in the form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent forms.	√	
b. Issue Letters of Credit.	√	
c. Buy, sell or guarantees at own risk and for the benefit of and at the behest of its customers, letters, as follows:	√	
I. Draft notes whose validity period is not longer than the normal are accepted by the Company;	√	
II. Letters of credit and other securities whose validity period is not longer than in the normal of trading securities in question;	√	
III. Government securities and government guarantees;	√	
IV. Bank Indonesia Certificates (SBI);	√	
V. Bonds;	√	
VI. Futures trading	√	
VII. Other term securities.	√	
d. Provide loans	√	
e. Borrow funds and/or lend funds to other banks, either by using letters, telecommunication advice or by promissory notes, checks, or other means.	√	
f. Transfer funds, both for its own sake, and for the benefit of customers.	√	
g. Receive payments from bills for securities and perform calculations with or between third parties.	√	
h. Provide safe storage to store valuables and securities.	√	
i. Conduct safekeeping for the benefit of other parties based on contract.	√	
j. Placing funds from customers to other customers in the form of securities not listed on the stock exchange.	√	

Business Activities Based on Articles of Association	Business Activities Performed	
	Performed	Not Performed
k. Perform Factoring, Credit Card business and Trustee activities.	√	
l. Carry out all other activities commonly carried out by the bank insofar as they do not conflict with the applicable statutory provisions, including acting as a Custodian Bank.	√	
m. Provide financing and/or conducting activities based on Shariah Principles, in accordance with the provisions stipulated by the Financial Services Authority and the National Shariah Council.	√	
n. Carry out temporary investment activities to overcome the consequences of credit failures or financing failures based on Shariah Principles, provided that bank must withdraw participation, by fulfilling the conditions set by the Financial Services Authority	√	
SUPPORTING BUSINESS ACTIVITIES		
a. Conduct activities in Foreign Exchange in accordance with the provisions stipulated by the Financial Services Authority.	√	
b. Partake in equity capital involvement in banks or other companies in the financial sector, such as leasing, venture capital, credit card business, consumer financing, securities companies, insurance, and settlement and deposit clearing institutions, by fulfilling the conditions set by the Financial Services Authority.	√	
c. Carry out temporary investment activities to overcome the consequences of credit failures or financing failures based on Shariah Principles, provided that bank must withdraw participation, by fulfilling the conditions set by the Financial Services Authority.	√	
d. Act as founder and administrator of a Pension Fund in accordance with the provisions of the applicable pension fund legislation.	√	
e. Sell all or part of collateral, through auction or otherwise, in the event that the debtor does not fulfill its obligations to the Company, provided the purchased collateral shall be disbursed as soon as possible.	√	
f. Carry out all other business support that is commonly carried out by a bank insofar as it does not conflict with applicable laws.	√	

BUSINESS ACTIVITIES UNDERTAKEN IN THE FISCAL YEAR

As of 31 December 2022, Maybank Indonesia has carried out all business activities stipulated in the latest Articles of Association.



Products and Services

FUNDINGS

SAVINGS

- Maybank Reguler Savings
- Maybank MAKSI Savings
- Maybank Pro Savings
- Maybank Woman One Savings
- Maybank SuperKidz Savings
- Maybank MyPlan Savings
- Maybank Super Valas Savings
- Maybank TabunganKu
- Maybank Tabungan SimPel (Simpanan Pelajar)
- Maybank EduPlan Savings
- Maybank U Savings

DEMAND DEPOSITS

- Maybank Rupiah Demand Deposits
- Maybank Foreign Currency Demand Deposits
- Maybank Multicurrency Demand Deposits
- Maybank DHE Demand Deposits

TIME DEPOSITS

- Maybank Time Deposits
- Maybank On-Call Time Deposits
- Maybank Online Time Deposits

CFS NON RETAIL

- Investment Loans
- Working Capital Loans
- SME Loans
- Kredit Usaha Rakyat
- Commercial Property Financing
- Kerjasama Perbankan Kredit UMKM (KPKU)

CFS RETAIL

WEALTH MANAGEMENT

- Maybank Premier
- Third Party Fund Services
 - Government Bonds
 - Mutual funds (open mutual funds including offshorebased instruments and structured mutual funds - protected and index mutual funds)
 - Dual Currency Investment
 - Bancassurance (Life Insurance and General Insurance)

MORTGAGE

- Property Loans
- Multipurpose Property Loans
- Property Loans Plus
- Interest-Free Property Loans
- Fix & Fix Property Loans

CREDIT CARD & PERSONAL LOANS

- Maybank Infinite Credit Card
- BMW Maybank Credit Card
- MINI Maybank Credit Card
- Maybank Platinum Credit Card
- Maybank White Card Credit Card
- Maybank JCB Credit Card
- Maybank Corporate Credit Card
- Maybank Personal Loans

AUTO LOANS

Maybank Finance:

- Investment Financing
- Multipurpose Financing
- Working Capital Financing

WOM Finance:

- Multipurpose Goods
- Multipurpose Services
- Investment Financing - Sales and Leaseback
- Working Capital Financing
- Sales Purchase Financing - Murabahah Agreement (Sharia Financing)

GLOBAL BANKING

TREASURY AND GLOBAL MARKETS

- Foreign Exchange (Spot, Forward, Swap, DNDF)
- Fixed Income (Bond)
- Interest Rate Swap (IRS)
- Cross Currency Swap (CCS)
- Currency Option
- Interest Rate Futures
- Forward IB
- Cross Currency Hedging IB (CCH IB)
- Call Spread Option (CSO)
- Dual Currency Investment (DCI)
- Swap Investment (SWI)
- Digital Investment (DGI)
- Money Market (Interbank Lending/Borrowing, Repo, Rev. Repo, Cross Ccy Repo)
- Other Treasury Services

TRADE FINANCE

Import

- Letter of Credit (LC) – Sight & Usance: LC Local/ SKBDN – Sight & Usance
- LC / SKBDN Usance Payable at Sight and LC / SKBDN Usance Payable at Usance
 - Inward Documentary Collection
 - Trust Receipt Financing
 - Shipping Guarantee

Export

- Export LC/SKBDN Advising
- Transferable L/C/SKBDN
- L/C Confirmation
- Pre-shipment Financing
- Post Shipment Financing (Negotiation & Discounting)
- Export Collection Basis
- Outward Documentary Collection

Bank Guarantee

- Standby LC
- Demand Guarantee
- Counter Guarantee
- E-Guarantee

Structure Trade Finance

- Invoice Financing Buyer
- Invoice Financing Seller
- Forfaiting
- Banker's Acceptance

CUSTODIAN BANK

- Safekeeping Services:
 - Bond Settlement
 - Bond Safekeeping
 - Corporat Action
- Fund Services:
 - Fund Accounting
 - Unit Registry

CASH MANAGEMENT

- Payment Services
 - Outgoing Fund Transfer (Overbooking, SKN, RTGS & Real Time Online Transfer)
 - Outgoing Remittance (SWIFTgpi)
 - Outgoing Remittance (Local Currency Settlement) using the respective local currencies of the related countries (IDR, MYR, CNY)
 - Payroll Payment
 - Bulk Payment
 - Tax Payment (Modul Penerimaan Negara)
 - Cash Delivery
- Collection Services
 - Incoming Transfer (Overbooking, SKN, RTGS & Real Time Online Transfer)
 - Incoming Remittance (SWIFTgpi)
 - Incoming Remittance (Local Currency Settlement) using the respective local currencies of the related countries (IDR, MYR, CNY)
 - Foreign Worker Telegraphic Transfer (FWTT) and Foreign Telegraphic Transfer (FTT)
 - Cheque Clearing (Inkasi & Intercity Clearing)
 - Cash & Cheque Deposit
 - Cash & Cheque Pick Up Service
 - Direct Debit & SKN Direct Debit
- Liquidity Management Services
 - Scheduled Transfer
 - Target Balance
 - Funding Balance
 - Sweep In, Sweep Out & Sweep Balance
- Information/Account Management Service
 - Information/Account Mutation in MT940/950 format
 - Information/Account Mutation through API

CORPORATE ELECTRONIC CHANNELS

- Maybank2E
- Maybank CoOLPAY (Corporate Online Payment Gateway & Financial Value Chain)
- Trade Connex

FINANCIAL SUPPLY CHAIN MANAGEMENT (FSCM)

- Distributor Financing
- Supplier Financing

SHARIAH BANKING**FUNDING PRODUCTS**

- Maybank iB Savings (Mudharabah, Wadiah)
- Maybank MAKSI iB Savings (Mudharabah)
- Maybank Pro iB Savings (Mudharabah)
- Maybank Women One iB Savings (Mudharabah)
- Maybank SuperKidz iB Savings (Mudharabah)
- Maybank MyArafah iB Savings
- Maybank MyPlan iB (Mudharabah)
- Maybank TabunganKu iB (Wadiah)
- Maybank Simpel iB (Mudharabah)
- Maybank Super Valas iB (Mudharabah)
- Maybank iB Demand Deposits (Mudharabah, Wadiah)
- Maybank iB Time Deposits (Mudharabah)
- Maybank Rekening Tabungan Jemaah Haji (RTJH) (Mudharabah)
- Maybank U Savings iB

FINANCING PRODUCTS

- **Consumer**
 - Cash
 - Property Financing iB (Murabahah, Musyarakah Muthanaqisah)
 - Property-Based Consumer Financing iB (Musyarakah Muthanaqisah)
 - Musyarakah Muthanaqisah (MMQ) Top Up
 - Joint Financing – Auto Finance Syariah
- **Non Consumer**
 - Cash
 - Musyarakah Mutanaqisah (MMq) Non-Consumer Financing iB
 - Consumer iB
 - Musyarakah Financing
 - Mudharabah Financing
 - Murabahah Financing
 - Leasing iB (Ijarah)
 - Invoice Financing iB
 - Penjaminan Syariah (Guarantee iB)
 - Musyarakah Working Capital Line iB
 - Non Cash
 - Letter of Credit (L/C) iB (Kafalah)
 - Domestic L/C iB (Kafalah)
 - Shariah Guarantee (Guarantee iB)
 - Documentary Collection iB
- **Other Shariah Banking Services**
 - Restricted Profit-Sharing Investment Account iB
 - Foreign Currency Hedging iB
 - Financing Received iB
 - Shariah Life Insurance Product with Business Reference Model
 - Shariah Life Insurance Product with Integrated Business Model
 - Shariah Life Insurance Product (PAYDI)



Board of Commissioners **Profile**



Dato' Khairussaleh Ramli

President Commissioner

Citizenship

Malaysian citizen

Age

55 years old

Domicile

Malaysia

History of Education

- Bachelor of Business Administration, Washington University, USA
- Advanced Management Program, Harvard Business School

Legal Basis of Appointment

Appointed as President Commissioner of PT Bank Maybank Indonesia, Tbk based on the decision of the Annual General Meeting of Shareholders (AGMS) dated March 25, 2022 and has received approval for the Fit and Proper Test Assessment from the Financial Services Authority with an effective date of October 4, 2022, with a term of office until the closing of the Company's Annual GMS in 2025.

Working Experience

- Public Bank Berhad Group:
 - Senior Operations Officer, Corporate Banking (1990-1994)
 - Research Analyst, PB Securities Sdn Bhd (1994-1995)
 - Executive Director, PB Futures Sdn Bhd (1995-1997)
- Director, Corporate Services, Pigas Engineering Sdn Bhd (1997-1998)
- Bursa Malaysia Berhad:
 - Senior Manager, International Affairs (1998-2001)
 - Vice President, Planning and Development (2001-2002)
 - Senior Vice President, Finance and Strategy (2002-2004)
 - Chief Financial Officer (2004-2006)
- Telkom Malaysia Berhad:
 - Chief Executive, TM Ventures (2006-2008)
 - Group Strategy Officer (2008-2008)
- Group Chief Financial Officer, Malayan Banking Berhad Group (2008-2012)
- President Director and Chief Executive Officer, PT Bank Maybank Indonesia, Tbk (2012-2013)
- RHB Banking Group:
 - Deputy Group Managing Director (2013-2015)
 - Group Managing Director (2015 – 2022)

Concurrent Position

- Group President & Chief Executive Officer - Malayan Banking Berhad Group (Maybank) (since 2022)
- Director - Payments Network Malaysia Sdn Bhd (Paynet) (since 2022)
- Director - Cagamas Holdings Berhad (since 2022)

Committee Membership

Nomination and Remuneration Committee Member

Education and Training 2022

Annual Board Risk Workshop – Navigating Execution Challenges in a Rapidly Changing World

Affiliate Relationship

- Not affiliated with members of the Board of Commissioners and Board of Directors of the Bank;
- Affiliated with majority Shareholders of the Bank.

Term of Office

2022 – 2025



Budhi Dyah Sitawati

Independent Commissioner

Citizenship

Indonesian citizen

Age

63 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor of Economic in Accounting, University of Indonesia

Legal Basis of Appointment

- Appointment: Resolution of Extraordinary GMS dated 12 August 2010
- Effectively in serve: 8 April 2011.
- Reappointment:
 - AGMS dated 19 April 2012
 - AGMS dated 24 April 2015
 - AGMS dated 6 April 2018
 - AGMS dated 26 March 2021

Working Experience

- Auditor KAP Drs. Utomo & Co (SGV Arthur Andersen) (1982-1984)
- Auditor KAP Drs. Hadi Sutanto & Rekan (Price Waterhouse-Jakarta) (1985)
- Auditor Price Waterhouse - Audit Dept., Sydney (1986-1987)
- Auditor Manager KAP Drs. Hadi Sutanto & Rekan (Price Waterhouse-Audit Dept, Jakarta) (1988-1989)
- Executive Director, Tax Partner Consultant PT Prima Wahana Caraka/ PricewaterhouseCoopers (1990-2005)
- Expert/advisor/Special Committee on Taxation Act, Commission XI - House of Representatives (2006-2009)
- Commissioner of PT Lintas Jeram Nusantara (2004-2011)
- Lecturer, MAKSI/PPAK – Fakultas Ekonomi UI (2007-2012)
- Commissioner of PT Regulo Lintas Nusantara (2007-2010)
- President Commissioner of PT Regulo Lintas Nusantara (2010-2011)
- Supervisory Board at Koperasi Mitra Dhuafa (2009-2011)
- Director of PT Apsara Selaras Investa (2009-2011)
- Technical Advisor PT Prima Wahana Caraka (PwC – Tax, Indonesia) (2010-2015)
- Deputy Representative Taxometry International (2017-2018)

Concurrent Position

- President Commissioner PT Bangkit Maju Wisata (since 2019)
- Board of Trustee - Maybank Foundation (since 2017)

Committee Membership

- Chairman of Nomination and Remuneration Committee
- Chairman of Integrated Governance Committee
- Member of Risk Monitoring Committee
- Member of Whistleblowing Governance Committee

Education and Training 2022

- The Impact of ESG on The Performance of Financial Services Industry
- Understanding Climate Risks: Launch of The ASEAN Climate Governance Network
- Casual Talk on Building a Resilient Sustainable Finance
- The Guru Series – Let's Innovate Everyone! Dr. Indrawan Nugroho, a consultant and practitioner at CIAS (Corporate Innovation Asia)
- Annual Board Risk Workshop (FY2022)
- Sustainability webinar: Kebijakan Financial Menanggapi Isu Climate Change
- 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

Affiliate Relationship

Not affiliated with other members of the Board of Commissioners, the Board of Directors and the majority Shareholders of the Bank.

Term of Office

2021 – 2024



Achjar Iljas

Independent Commissioner

Citizenship

Indonesian citizen

Age

74 years old

Domicile

Jakarta, Indonesia

History of Education

- Bachelor of Economics from Universitas Indonesia (1973)
- Master of Arts in Economics from Duke University (1984)
- Master of Law and Business Science from Universitas Padjadjaran (2003)

Legal Basis of Appointment

- Appointment: Resolution of AGMS dated 22 April 2013
- Effectively in serve: 20 February 2014.
- Reappointment:
 - AGMS dated 22 April 2016
 - AGMS dated 29 March 2019
 - AGMS dated 25 March 2022.

Working Experience

- BNI 1946 (PT Bank BNI Tbk), Kramat Branch, Jakarta (1967-1973)
- Internal Audit Department, First National City Bank (Citibank) Jakarta (1974)
- Bank Indonesia (central Bank), staff to Deputy Governor:
 1. Director, Economics & Statistics Department (1993-1996)
 2. Executive Director, Economic & Monetary Statistics Department (1996-1997)
 3. Executive Director, Economic Research & Monetary Policy Department (1996-1998)
 4. Deputy Governor, in charge of various areas including (1998-2002):
 - Economic Research & Monetary Policy Department;
 - Economic & Monetary Statistics Department
 - Human Resources Department;
 - Credit Department;
 - Foreign Department;
 - Legal & Secretariat Department.
- Independent Commissioner, PT Bank Negara Indonesia Tbk (2003-2010)
- Independent Commissioner, PT BNP Paribas Indonesia (2005-2007)
- President Commissioner, PT Bank Negara Indonesia Syariah (2010-2013)

Other Experience – Domestic

- Chairman, Expert Board, Economic Council, PP Muhammadiyah (2003-2005)
- Chairman, Economic Council, PP Muhammadiyah (2005-2006)
- Member, Advisory Board, ABSINDO (Baitul Maal Wattamwil Association) (2005-2010)
- Member, Shariah Banking Committee, Bank Indonesia (2013-2014)

Other Experience – International

- Assistant to Executive Director, IMF, Washington, D.C., USA (1986-1990)
- Adviser and/or member of the Indonesian delegation to international conferences and meetings such as IGGI/CGI, IMF, World Bank, ADB, IDB, GATT/WTO, APEC, and BIS (1999-2002)
- Alternate Governor for Indonesia, World Bank Group (1999-2002)
- Member, Executive Committee, APRACA (Asia Pacific Rural & Agricultural Kredit Association) (1999-2002)
- Member, EMEAP (Executive Meeting of East Asia & Pacific Central Banks) (1999-2002)
- Member, Board of Directors SEACEN Centre (The South East Asia Central Banks Research & Training Centre) (1999-2002)
- Member, SEANZA (South East Asia, New Zealand & Australia Central Banks) (1999-2002)
- Founding Signatories of IIFM (International Islamic Financial Market), Bahrain (2001)
- Member, Preparation Committee, IFSB (Islamic Financial Supervisory Board), Kuala Lumpur, Malaysia (2000-2002)

Concurrent Position

- Advisor, IAEI (since 2004)
- Advisor, ASBISINDO (since 2006)
- Faculty Member, Bank Indonesia Institute (since 2016)
- Lecturer in Postgraduate Studies at Institute Technology and Business Ahmad Dahlan (ITBAD) (since 2009)
- Lecturer in Postgraduate Studies at STIE Indonesia Banking School (since 2014)

Committee Membership

- Chairman of the Risk Oversight Committee
- Audit Committee Member

Education and Training 2022

- The Guru Series: Deeper Understanding On IT Cyber Incident
- Webinar "The Impact of Climate Change on Financing Aspects and Insurance Premiums Based on Green Economy"
- The Guru Series – Let's Innovate Everyone! Dr. Indrawan Nugroho, a consultant and practitioner at CIAS (Corporate Innovation Asia)
- Annual Board Risk Workshop (FY2022)
- The Guru Series: Metaverse - is it Just Hype? By Stephen Ng

Affiliate Relationship

Not affiliated with other members of the Board of Commissioners, the Board of Directors and the majority Shareholders of the Bank.

Term of Office

2022-2025

**Hendar****Independent Commissioner****Citizenship**

Indonesian citizen

Age

65 years old

Domicile

Jakarta, Indonesia

History of Education

- Bachelor of Economic in Management, Universitas Padjadjaran Bandung.
- Master of Art, in Development Economics, Center for Development Economics Williams College, USA
- Doctoral degree in Business Management from Universitas Padjadjaran, Indonesia.

Legal Basis of Appointment

- Appointment: Resolution of Extraordinary GMS dated 16 October 2017
- Effectively in serve: 22 January 2018.
- Reappointment: AGMS dated 30 March 2020

Working Experience

- Credit Planning and Supervision Staff, General Credit Bank Indonesia (1983-1990)
- Head of Credit Section, Bank Indonesia Padang Branch (1990-1995)
- Head of Section for Balance of Payments Statistics Division, Economic and Monetary Affairs Bank Indonesia (1995-1996)
- Economic Researcher, Department of Microeconomic Studies, Economic Research Affairs and Monetary Policy Bank Indonesia (1996-1997)
- Deputy Head of the Balance of Payments Statistics Section, Economic Research Affairs and Monetary Policy Bank Indonesia (1997-1999)
- Head of Balance of Payment Statistics Section Bank Indonesia (1999-2003)
- Head of Policy Analysis and Planning Bank Indonesia (2003- 2004)
- Head of the Monetary Policy Bureau (2004-2009)
- Executive Director of the Monetary Management Department Bank Indonesia (2009-2013)
- Assistant Governor of Bank Indonesia Payment System, Money Circulation and Information System Management, Bank Indonesia (2013)
- Deputy Governor of Bank Indonesia (2013-2016)

Concurrent Position

- President Commissioner PT Kebon Agung (since 2017)
- Lecturer at STIE Indonesia Banking School (IBS) Jakarta (since 2017)

Committee Membership

- Chairman of the Audit Committee
- Member of the Risk Oversight Committee
- Member of the Nomination and Remuneration Committee
- Alternate Chairman of Whistleblowing Governance Committee

Education and Training 2022

- The Guru Series: Deeper Understanding On IT Cyber Incident
- Financial Services Industry Annual Meeting 2022: Strengthening the Financial Services Sector to Accelerate National Economic Recovery and Support New Economic Growth
- Understanding Climate Risks: Launch of The ASEAN Climate Governance Network
- The Guru Series – Let's Innovate Everyone! Dr. Indrawan Nugroho, a consultant and practitioner at CIAS (Corporate Innovation Asia)
- Annual Board Risk Workshop (FY2022)
- 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

Affiliate Relationship

Not affiliated with other members of the Board of Commissioners, the Board of Directors and the majority Shareholders of the Bank.

Term of Office

2020 – 2023



Edwin Gerungan

Commissioner

Citizenship

Indonesian citizen

Age

74 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor of Philosophy/Economy from Principia College, Elsau, Illinois, USA

Legal Basis of Appointment

- Appointment: Resolution of the AGMS dated 31 March 2017
- Effectively in serve: 2 March 2018
- Reappointment: AGMS dated 30 March 2020

Working Experience

- Vice President, Head of Treasury and Financial Markets Citibank NA (1972-1997)
- Senior Advisor, Atlantic Richfield (1997-1999)
- Executive Vice President, PT Bank Mandiri Indonesia Tbk (1999-2000)
- Head of BPPN, Indonesian Bank Restructuring Agency ("IBRA")/BPPN (2000-2001)
- Commissioner, PT Bank Central Asia Tbk (2002-2003)
- Independent Commissioner, PT Bank Danamon Indonesia Tbk (2003-2005)
- President Director, PT BHP BILLITON (2007-2013)
- President Commissioner, PT Bank Mandiri Indonesia Tbk (2005-2014)
- Commissioner, PT Indonesia Infrastructure Finance (2014-2018)

Concurrent Position

- Independent Non-Executive Director - Malayan Banking Berhad (since 2015)
- President Commissioner - PT Melchor Tiara Pratama (Melchor Group) (since 2021)

Committee Membership

- Member of the Nomination and Remuneration Committee
- Member of the Risk Oversight Committee
- Member of the Information Technology Oversight Committee

Education and Training 2022

- The Guru Series – Let's Innovate Everyone! Dr. Indrawan Nugroho, a consultant and practitioner at CIAS (Corporate Innovation Asia)
- Annual Board Risk Workshop (FY2022)

Affiliate Relationship

- Not affiliated with other members of the Board of Commissioners and Board of Directors of the Bank;
- Affiliated with majority Shareholders of the Bank.

Term of Office

2020 - 2023

**Datuk Lim Hong Tat****Commissioner****Citizenship**

Malaysian citizen

Usia

64 years old

Domicile

Selangor, Malaysia

History of Education

Bachelor of Economics in Business Administration (Honors) from University of Malaya, Malaysia.

Legal Basis of Appointment

- Appointment: Resolution of Extraordinary GMS dated 18 October 2018
- Effectively in serve: 5 August 2019
- Reappointment: Resolution of AGMS dated 26 March 2021

Working Experience

- Chief Manager , Maybank (1997-2000)
- President & CEO, Maybank Philippines Inc (2000-2006)
- Senior Executive Vice President, Maybank (2006-2008)
- Deputy President, Maybank Malaysia (2008-2013)
- Group Head CFS & CEO, Maybank Singapore (2014-2017)
- Group CEO – CFS, Maybank (2017-2018)

Concurrent Position

- Non Executive Director, Maybank Philippines Inc. (since 2014)
- Senior Advisor, Creador (Private Equity Co.). (since 2018)
- Senior Advisor, Areca Capital Sdn Bhd. (since 2018)
- Independent Non-Executive Director – Malaysia Smelting Corporation Berhad (MSC) (since 2022)

Committee Membership

- Member of the Risk Oversight Committee
- Member of the Information Technology Oversight Committee

Education and Training 2022

- Bangko Sentral ng Philippines (BSP) Awareness - Raising Session on Institutional Risk Assessment (IRA) and Results of the 2022 Thematic Review on Targeted Financial Sanctions (TFS)
- Annual Board Risk Workshop (FY2022)
- 2022 Annual Corporate Governance (CG) Seminar for MPI Board of Directors and Senior Management (ManCom)

Affiliate Relationship

- Not affiliated with other members of the Board of Commissioners and Board of Directors of the Bank;
- Affiliated with majority Shareholders of the Bank.

Term of Office

2021-2024



Putut Eko Bayuseno

Independent Commissioner

Citizenship

Indonesian citizen

Age

62 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor of Laws degree from Bhayangkara University, Surabaya, East Java

Legal Basis of Appointment

- Appointment: Resolution of AGMS dated 26 March 2021
- Effectively in serve: 7 September 2021

Working Experience

- Adjutant to the President of the Republic of Indonesia, Susilo Bambang Yudhoyono, Indonesia National Police Agency. (2004-2009)
- Vice Chief of Metro Jaya Regional Police, Indonesia National Police Agency (2009-2011)
- Chief of Banten Regional Police, Indonesia National Police Agency. (2011)
- Chief of West Java Regional Police, Indonesia National Police Agency (2011-2012)
- Chief of Metro Jaya Regional Police, Indonesia National Police Agency (2012-2014)
- Head of the Security Maintenance Board, Indonesia National Police Agency (2014- 2017)
- Chief Executive of the Illegal Levy Eradication Task Force - the Coordinating Ministry for Political, Legal and Security Affairs, Indonesia National Police Agency. (2017-2019)
- Inspector of General Supervision, Indonesian National Police (2017-2019).
- Advisor, Hyundai Indonesia Company (2019-2021)

Concurrent Position

Commissioner, PT Agincourt Resources (since 2021)

Committee Membership

- Member of Risk Oversight Committee
- Member of Audit Committee
- Chairman of Whistleblowing Governance Committee

Education and Training 2022

- The Guru Series: Deeper Understanding On IT Cyber Incident
- The Guru Series – Let's Innovate Everyone! Dr. Indrawan Nugroho, a consultant and practitioner at CIAS (Corporate Innovation Asia)
- Annual Board Risk Workshop (FY2022)

Affiliate Relationship

Not affiliated with other members of the Board of Commissioners and the majority shareholder.

Term of Office

2021-2024



Dato' Zulkiflee Abbas Abdul Hamid

Commissioner

Citizenship

Malaysian citizen

Age

65 years old

Domicile

Malaysia

History of Education

- Bachelor of Science in Marketing, Southern Illinois University
- Master of Business Administration, Southern Illinois University
- Advanced Management Programme, The Wharton School of Business, University of Pennsylvania

Legal Basis of Appointment

Appointed as Commissioner of PT Bank Maybank Indonesia, Tbk based on the resolution of the General Meeting of Shareholders (GMS) dated 25 March 2022 and has received approval of Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 6 July 2022, with a term of office until the closing of the Company's Annual GMS in 2025.

Working Experience

- Enterprise Banking, Corporate Banking, International Banking and Credit Management, Maybank (1981-2005)
- Affin Bank Berhad:
 - Director, Business Banking (2005-2009)
 - Managing Director/Chief Executive Officer (2009-2015)
- Chief Executive Officer, Affin Holdings Berhad (2014-2015)
- Independent Non-Executive Director, Maybank Islamic Berhad (2016-2017)
- President/Managing Director, Bank Kerjasama Rakyat Malaysia Berhad (2017-2019)

Concurrent Position

- Independent non Executive Director, di Malayan Banking Berhad Group (Maybank)
- Independent non Executive Director dan Chairman Maybank Islamic Berhad

Committee Membership

- Chairman of Information Technology Oversight Committee
- Member of the Risk Oversight Committee

Education and Training 2022

- Maybank International Women's Day 2022 - The Great Re-invention: Thriving in the Age of the Human/Group Human Capital Maybank
- Sustainability Update and Climate Risk: Maybank's Sustainability Agenda & How Financial Institutions Can Support Climate Transition? Chief Sustainability Officer Maybank/Messrs.' Ernst & Young
- Training for Lembaga Sertifikasi Profesi Perbankan (LSPP) Risk Management Competency for Banking Profession - Level 1 Commissioner
- MIA Internasional Accounts Conference 2022 - Leading ESG, Charting Sustainability/Malaysian Institute of Accountants
- Talk on "Corporate Governance & Remuneration Practices for the ESG World"
- Annual Board Risk Workshop – Navigation Execution Challenges in a Rapidly Changing World
- PIDM - FIDE FORUM: Recovery & Resolution Planning Sharing Session
- Khazanah MegaTrends Forum 2022 - Development and its Complexities: Steering Our Way Through a Perfect Storm
- Global Islamic Finance Forum 2022 - Take the Reins
- Securities Commission Malaysia: Audit Oversight Board: Conversation with Audit Committees

Affiliate Relationship

- Not affiliated with other members of the Board of Commissioners, the Board of Directors and the majority Shareholders of the Bank;
- Affiliated with majority Shareholders of the Bank.

Term of Office

2022-2025

Board of Directors **Profile**



Taswin Zakaria

President Director

Citizenship

Indonesian citizen

Age

54 years old

Domicile

Jakarta, Indonesia

History of Education

- Bachelor of Accounting, The Ohio State University
- Strategic Leadership Program at University of Oxford, Saïd Business School
- Advance Management Program at Harvard Business School

Legal Basis of Appointment

Legal Basis of Appointment as President Director

- Appointment: Resolution of EGMS dated 11 November 2013
- Effectively in serve: 12 March 2014
- Reappointment:
 - Resolution of GMS dated 24 April 2015
 - Resolution of GMS dated 6 April 2018
 - Resolution of GMS dated 26 March 2021

Legal Basis of Appointment as SBU Director

- Appointment: Keputusan Resolution of EGMS dated 11 November 2013
- Effectively in serve: 9 October 2014

Working Experience

- Assistant Vice President, Citibank N.A (1992-1997)
- Vice President of Debt Capital Market, Deutsche Bank AG (1997-2001)
- Director of Debt Capital Market, Barclays Capital (2001-2003)
- Independent Commissioner, PT Bank Maybank Indonesia, Tbk (2003-2013)
- Commissioner, PT Jasa Angkasa (2005-2013)
- President Director, PT Indonesia Infrastructure Finance (2010-2011)

Concurrent Position

- Board of Management, Perbanas (since 2016)
- Board of Management Ikatan Bankir Indonesia (since 2019)

Committee Membership

- Chairman of the Risk Management Committee
- Chairman of the Assets & Liabilities Management Committee
- Chairman of the IT Steering Committee
- Chairman of the Human Capital Committee
- Chairman of the Credit Restructuring Committee
- Chairman of the Credit Committee
- Alternate Chairman also member of the Integrated Risk Management Committee

Education and Training 2022

- Maybank Climate Resiliency Project, WS2-Risk Assessment Workshop (International)
- Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion
- Top Team Effectiveness Program, Kuala Lumpur

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2021-2024

**Thilagavathy Nadason****Director****Citizenship**

Malaysian citizen and having a permanent residence permit in Indonesia

Age

61 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor in Accounting from the National University of Singapore

Legal Basis of Appointment

- Appointment: Resolution of GMS dated 20 March 2009
- Effectively in serve: 4 August 2009
- Reappointment:
 - AGMS dated 5 June 2012
 - AGMS dated 24 April 2015
 - AGMS dated 6 April 2018
 - AGMS dated 26 March 2021

Working Experience

- Assurance & Training Manager PricewaterhouseCoopers Singapore (1985-1992)
- Senior Manager Assurance PricewaterhouseCoopers Hongkong (1993-1997)
- Partner Transaction Service PricewaterhouseCoopers Indonesia (1998-2005)
- Finance, Financial Planning & Strategy and General Affairs Director PT Bank CIMB Niaga and Director of Finance and Operation PT Bank Lippo Tbk (2005-2009)

Concurrent Position

A member of Board of Commissioners PT Wahana Ottomitra Multiartha Tbk (since 2015)

Committee Membership

- Chairperson of the Internal Audit Committee
- Chairperson of the Committee for Impairment
- Member of the Risk Management Committee
- Member of the Assets & Liabilities Management Committee
- Member of the Restructuring Committee
- Member of the IT Steering Committee
- Member of the Human Capital Committee

Education and Training 2022

- Maybank ESG: 3rd Coaching Check-In with Learning Labs | Social Progress Index
- Maybank ESG | Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play
- Maybank Climate Resilience Project - Review of MBI's Climate Risk
- Maybank ESG | Senior Leaders Learning Labs Workshop #2
- Maybank Climate Resiliency Project: Climate Risk Management
- Maybank's International Women's Day (IWD) 2022
- Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace
- Maybank ESG | CRM Sustainability Summit
- Maybank ESG | Senior Leaders Sustainability Summit
- BSR Sustainability Industry Update Q1 2022
- The Guru Series: Let's Innovate Everyone!
- Training Refreshment Risk Management and General Banking
- Sustainability Webinar Series 2022 Series 2: The Road to A Zero-Waste Lifestyle
- Seminar Online "Tantangan Percepatan Transformasi Ekonomi Digital"
- S&P Seminar - External Funding Stress: Which Emerging Market Bank are Most Vulnerable?
- BSR Sustainability Industry Update Q2 2022
- Sustainability Webinar Series 2022 Series 4: Climate Change Adaptation
- Sustainability Program Activation
- Risk Beyond 2022: Cultivating The Perception: Managing It or Being Drifted Away

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2021-2024



Irvandi Ferizal

Director

Citizenship

Indonesian citizen

Age

54 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor in Psychology with cum laude from Universitas Padjadjaran

Legal Basis of Appointment

- Appointment: Resolution of EGMS dated 1 December 2015
- Effectively in serve: 21 January 2016
- Reappointment:
 - Resolution of GMS dated 6 April 2018
 - Resolution of GMS dated 26 March 2021

Working Experience

- Training & Development Manager PT Kalbe Farma (1992-1996)
- Training & Development Manager TNT Indonesia (1996-1998)
- Country HR Director TNT Indonesia (1998-2008)
- Head of Human Resources for Sub Region Indonesia Nokia Siemens Network (2008- 2011)
- Director of HR Indonesia & HR Leader for Southeast Asia Region (ISC Department) Mondelez International (2011-2015)

Concurrent Position

No concurrent positions

Committee Membership

- Chairman of the Personnel Committee
- Member of the Risk Management Committee
- Member of the Human Capital Committee
- Member of the Internal Audit Committee
- Member of the Whistleblowing Governance Committee
- Member of the IT Steering Committee
- Alternate Chairman of the Loan Restructuring Committee 1
- Alternate Chairman of the Loan Committee 1
- Vice Chairman of Assets & Liabilities Management Committee

Education and Training 2022

- Webinar OJK 27 Jan 2022 – ESG
- Global Digital HR Transformation
- Maybank ESG | Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play
- Maybank ESG - Senior Leaders | Module 4 - Leading Our Sustainability and ESG Transformation
- The Impact of ESG on The Performance of Financial Services Industry
- Maybank ESG | Senior Leaders Learning Labs Workshop #2
- Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace
- The Guru Series : Let's Innovate Everyone!
- Sustainability Webinar Series 2022 : The road to A-Zero-Waste Lifestyle
- Bedah Buku Memoar Achjar Iljas Dari tepi Danau Maninjau
- MBI productivity Analysis from Tower Watson
- AWS Executive Leaders: Value Creation for Tomorrow
- Opening Speech for The Guru Series: Metaverse - Is It Just Hype?
- GHC WORKSHOP #7 : "Say No to TOXIC Workplace"
- Leadership Townhall Meeting (meet GPCEO)
- Sustainability Program activation
- SP7 Mobilisation: Discussion about M25+ & SP7 - and what's next
- Sustainability Webinar Series 2022 Series 5: Kebijakan Financial Menanggapi Isu Climate Change
- GHC Workshop 2.0 | Series #8: "Designing Visual Communication
- Special Maybank Group Staff Townhall: M25+
- Sustainability Webinar Series 6: Get to Know About Carbon Pricing
- MBI Leader Forum

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2021-2024



Effendi

Director

Citizenship

Indonesian citizen

Age

52 years old

Domicile

Jakarta, Indonesia

History of Education

- Bachelor of Petroleum Engineering from Institut Teknologi Bandung (ITB) (1994)
- Master of Business Administration from MMU University Malaysia

Legal Basis of Appointment

- Appointment: Resolution of AGMS dated 31 March 2017
- Effectively in serve: 21 July 2017.
- Reappointment: Resolution of AGMS dated 30 March 2020

Working Experience

- Project Engineer Oil Production Sharing, PT Arco Indonesia (1994-1995)
- Account Officer, PT Bank Danamon Indonesia Tbk (1995-1999)
- Senior Staff (Manager) Task Force BBKU- Asset Management Investment, Indonesia Bank Restructuring Agency ("IBRA") (1999-2000)
- Group Head (AVP) Risk Management Credit Review Division, IBRA (BPPN) (2000-2004)
- Financial Controller (on behalf of IBRA), PT Pindo Deli Pul & Paper Mills ad PT Lontar Papyrus Pulp & Paper Industry (APP Sinar Mas Group) (2002-2003)
- Credit Adviser – Credit Risk Division, PT Bank Central Asia Tbk (2004-2007)
- Senior Risk Manager (AVP), PT Bank Internasional Indonesia Tbk (2007-2008)
- Corporate Banking Risk Head (VP), PT Bank Maybank Indonesia Tbk (2008)
- Bankwide Risk Head (VP), PT Bank Maybank Indonesia Tbk (2008-2009)
- Credit Risk Management Group Head (SVP-PE) PT Bank Maybank Indonesia Tbk (2009- 2015)
- Chief Credit Officer (EVP-PE), PT Bank Maybank Indonesia Tbk (2015-2017)

Concurrent Position

No concurrent positions

Committee Membership

- Chairman of the Integrated Risk Management Committee
- Chairman of the Credit Recruitment Committee 2
- Chairman of the Credit Committee 2
- Deputy Chairman of Risk Management Committee
- Member of the Internal Audit Committee
- Member of the Assets & Liabilities Management Committee
- Member of the IT Steering Committee
- Member of the Impairment Committee
- Member of the Human Capital Committee
- Member of the Whistleblowing Governance Committee

Education and Training 2022

- Maybank Annual Board Risk Workshop (ABRW) - CROS & LEADERS
- Maybank Climate Resiliency Project, WS2-Risk Assessment Workshop (International)
- Maybank Climate Resilience Project - Review of MBI's Climate Risk
- Maybank ESG | Senior Leaders Learning Labs Workshop #2
- Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion
- Series of Engagement Program] Strategic Operations & Service Excellence Workshop 2022
- Webinar Banking Policy Strategy of increasing Bank Credit for Economic Improvement
- EXCO-1 Offsite: "M25++ Implementation and FY23 Plenary Session"
- Indonesian Strategy Session
- Risk Beyond 2022 conference: Cultivating the Perception : Managing it or Being Drifted away
- Maybank Indonesia Risk Strategy Engagement & Sharing Session By GRST
- MBI Leader Forum

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2020-2023

**Muhamadian****Director**

Kewarganegaraan
Indonesian citizen

Usia
54 years old

Domicile
Jakarta, Indonesia

History of Education

- University of Oxford, Saïd Business School, England – Oxford Strategic Leadership Programme – 2019
- State University of New York at Buffalo, USA - Bachelor of Science in Business Administration – 1992
- G.P. Vanier Secondary School, British Columbia, Canada as an AFS Scholar – High School – Class of 1987

Legal Basis of Appointment

- Appointment: Resolution of EGMS dated 18 October 2018
- Effectively in serve: 18 January 2019
- Reappointment: AGMS 26 March 2021

Working Experience

- Senior Manager Corporate Accounts, Deutsche Bank AG (1992-1997)
- Director, Corporate Banking, Bank American Express (1997)
- Bank ANZ Indonesia
 - Executive Director (1997-1998)
 - Executive Director, Personal Banking (1998-1999)
 - Executive Director, Risk and Compliance (1999-2008)
 - Executive Director, Compliance and Legal (2008-2013)
 - Executive Director, Compliance and Financial Crime (2013-2018)

Concurrent Position

No concurrent positions

Committee Membership

- Member of the Risk Management Committee
- Member of the Internal Audit Committee
- Member of the Human Capital Committee
- Member of the Whistleblowing Governance Committee
- Member of the IT Steering Committee

Education and Training 2022

- The Guru Series: Deeper Understanding on IT Cyber Incident
- The Impact of ESG on The Performance of Financial Services Industry
- Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace
- The Guru Series: Let's Innovate Everyone!
- Sustainability Day 2022
- Sustainability Webinar Series 2022 Series 4: Climate Change Adaptation
- The Guru Series: "Metaverse, Is It Just Hype?"
- Workshop Leader Conference Kalimantan

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2021-2024

**Widya Permana****Director****Citizenship**

Indonesian citizen

Age

53 years old

Domicile

Jakarta, Indonesia

History of Education

- Bachelor of Economics from Universitas Padjadjaran Bandung
- Master of Business Administration from The University of Texas at San Antonio, USA

Legal Basis of Appointment

- Appointment: Resolution of EGMS dated 18 October 2018
- Effectively in serve: 18 January 2019
- Reappointment: Resolution of AGMS dated 26 March 2021

Working Experience

- Head of Treasury Operations, Bank Credit Lyonnais Indonesia (1997-2001)
- Head of Asia Control & Coordination Capital Markets Operations, Credit Agricole, Hong Kong (2001-2005)
- Head of Wholesale Banking Operations, Bank DBS Indonesia (2005-2009)
- Acting Head of Technology & Operations, Bank DBS Indonesia (2010)
- Head of Institutional Operations, Bank ANZ Indonesia (2010-2015)
- Director of Operations & Technology, Bank Sumitomo Mitsui Indonesia (2015-2018)

Concurrent Position

No concurrent positions

Committee Membership

- Member of the Risk Management Committee
- Member of the Internal Audit Committee
- Member of the IT Steering Committee
- Member of the Human Capital Committee
- Member of the Assets & Liabilities Management Committee

Education and Training 2022

- Maybank ESG Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play
- Maybank ESG 3rd Coaching Check-In with Learning Labs - Carbon Exchange
- Understanding Climate Risk: Launch of The ASEAN Climate Governance Work
- Green Banking Transformation: Business Case for Green Building and Green Housing Finance
- Unlocking Capital Markets for Sustainable Finance
- Cybersecurity: what to expect amid rising risks
- Special Maybank Group Townhall - Our Refined Strategy M25+

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2021-2024

**Stefano Ridwan****Director****Citizenship**

Indonesian citizen

Age

49 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor of Science in Business Administration Oklahoma State University, United States of America.

Legal Basis of Appointment

- Appointment: Resolution of AGMS dated 30 March 2020
- Effectively in serve: 2 June 2020

Working Experience

- Sales Supervisor, Herbalife International Inc., Stillwater, Oklahoma, USA (1994-1995)
- Management in Trainee, Builders Square, Tulsa, Oklahoma, USA (1995)
- CITIBANK
 - Citiphone Banking Office/Liabilities Product & Complaint Reslution Champion – Assistant Manager (1996-1998)
 - Branch & ATM Expansion Project – Assistant Manager (1998-1999)
 - Bank Card Sales Manager (1999-2000)
 - Bank Card Deputy Regional Sales Manager (2001)
 - Bank Card Regional Sales Manager for Jakarta Area – Assistant Vice President (2001- 2002)
- Standard Chartered Bank
 - Head of National Sales, Consumer Banking (2003-2006)
 - Value Centre General Manager Shared Distribution Consumer Banking (2006-2007)
- Retail Banking Lending Head – Senior Vice President, PT Bank Danamon Indonesia Tbk (2007-2008)
- PT Bank DBS Indonesia
 - Head of Consumer Finance Business – Senior Vice President (2008-2009)
 - Deputy Head of Consumer Banking Group (2010)
 - Managing Director, Director of Consumer Banking Group (2010-2015)
 - Acting President Director (CEO) for DBS Indonesia (2015)
 - Managing Director, Director of Commercial & SME Banking (2015-2018)
- Head of Business Banking (Board of Management) PT Bank BTPN Tbk (2018-2020)

Concurrent Position

A member of Board of Commissioners PT Maybank Finance Indonesia (since 2020)

Committee Membership

- Member of the Risk Management Committee
- Member of the Assets & Liabilities Management Committee
- Member of the IT Steering Committee
- Member of the Human Capital Committee
- Member of the Internal Audit Committee
- Member of the Credit Restructuring Committee

Education and Training 2022

- Maybank ESG | Masterclass 3 - From the Triple Bottom Line to the Regenerative Economy: State of Play
- Maybank ESG: 3rd Coaching Check-In with Learning Labs | Client Engagement Model on ESG
- Client Engagement Model-ESG discussion
- Maybank ESG - Senior Leaders | Module 4 - Leading Our Sustainability and ESG Transformation
- Maybank Climate Resilience Project - Review of MBI's Climate Risk
- Maybank ESG | Senior Leaders Learning Labs Workshop #2
- Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion
- Maybank's International Women's Day (IWD) 2022
- Sustainability Webinar Series 2022 Series 1: Disability Inclusion in the Workplace
- CEO Roadshow Region Makassar
- Maybank ESG | CRM Sustainability Summit
- Maybank ESG | Senior Leaders Sustainability Summit
- The Guru Series : Let's Innovate Everyone!
- Leading and Building a Culture of Innovation 4-9 Dec 2022, Harvard Business School, MA, USA

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2020-2023

**Ricky Antariksa****Director****Citizenship**

Indonesian citizen

Age

57 years old

Domicile

Jakarta, Indonesia

History of Education

Bachelor of Industrial Engineering from Universitas Trisakti Jakarta

Legal Basis of Appointment

- Appointment: Resolution of AGMS dated 30 March 2020
- Effectively in serve: 13 July 2020

Working Experience

- Citibank N.A.
 - Management Associate & Junior Dealer (Management Trainee) (1990-1995)
 - Risk Treasury Desk (1996-1999)
 - Head of Fixed Income Sales & Trading (2000-2005)
- PT Bank Lippo Tbk
 - Head of Fixed Income Sales & Trading (2006)
 - General Manager, Treasury Group (2006-2008)
 - Executive General Manager, Treasury – Treasury Group, PT Bank CIMB Niaga Tbk (2008-2009)
- PT Bank Internasional Indonesia Tbk
 - Head of Global Market – Treasury (2009-2014)
 - Head, State Owned Enterprise (2014)
- PT Bank Maybank Indonesia Tbk
 - Acting Head, Corporate Banking 1 (2014-2015)
 - Head, Public Sector & Energy (2014-2018)
 - Acting Head, Local Corporate & Multinationals (2018-2019)
 - Head, Public Sector (2018-2020)

Concurrent Position

No concurrent positions

Committee Membership

- Member of Risk Management Committee
- Member of the Asset & Liabilities Management Committee
- Member of the IT Steering Committee
- Member of the Human Capital Committee
- Member of the Credit Restructuring Committee
- Member of the Credit Committee

Education and Training 2022

- Maybank Climate Resilience Project - Review of MBI's Climate Risk
- Maybank Climate Resiliency Project: Climate Risk Management - EXCO Validation Discussion
- The Guru Series : Let's Innovate Everyone!
- Invest ASEAN 2022: Framing A Future
- Memoir Book Review Achjar Iljas – Dari Tepi Danau Maninjau, Berakit-Rakit Ke Hulu
- Risk Beyond 2022 International Conference: "Cultivating The Perception: Managing It or Being Drifted Away"

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2020-2023



Bambang Andri Irawan

Director

Citizenship

Indonesian citizen

Age

44 years old

Domicile

Indonesia

History of Education

- Bachelor of Science in Math, Institut Teknologi Bandung (ITB)
- Master of Management, PERBANAS Institut
- PhD candidate School of Business Management, Institut Teknologi Bandung (ITB)

Legal Basis of Appointment

Appointed as Director of Information and Technology of PT Bank Maybank Indonesia, Tbk based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated September 28, 2022 and has obtained approval for Fit and Proper Test Assessment from the Financial Services Authority with an effective date of November 15, 2022, with a term of office until the closing of the Company's Annual GMS in 2025.

Working Experience

- IT Development Officer, Bank Niaga (2001-2004)
- Retail Banking Support Department Head, Information Technology, Bank Mega (2004-2005)
- SAVP, Customer Touchpoints Group Head, Information Technology, Bank Danamon Indonesia (2005-2009)
- Vice President, e-Channels Head, Bank Barclays Indonesia (2009-2010)
- Senior Vice President, Head of IT Application Management, Bank Commonwealth Indonesia (2010-2015)
- Executive Vice President, Head of Hub Operations, Productivity & Process Excellence, Bank Commonwealth Indonesia (2015-2016)
- Executive Vice President, Head of Technology, Bank Commonwealth Indonesia (2016-2018)
- Chief Operation Officer and Operations & Technology Director, Bank QNB Indonesia (2018-2022)

Concurrent Position

No concurrent positions

Committee Membership

- Member of Risk Management Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee

Education and Training 2022

- Leadership Townhall Meeting
- Indonesia Strategy Session
- IT Group Townhall

Affiliate Relationship

Not affiliated in financial or familial relationships with other members of the Board of Directors, Board of Commissioners, the majority and controlling shareholder.

Term of Office

2022-2025



Changes in the Composition of Management after Fiscal Year

There were no changes in the composition of the Board of Commissioners and Board of Directors after the end of the fiscal year. However, there are some changes in management members in 2022 with the following information:

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

Based on the results of the Annual GMS held on 25 March 2022, there were changes in the composition of the Board of Commissioners, approving the resignation of Dato' Sri Abdul Farid Bin Alias as President Commissioner effective from 1 May 2022 and approving the appointment of Dato' Khairussaleh Ramli as President Commissioner with a term of office immediately after 1 May 2022 and Dato' Zulkiflee Abbas Abdul Hamid as Commissioner, with a term of office from the closing of the 2022 Annual GMS until the closing of the 2025 Annual GMS.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Based on the results of the Annual GMS held on 25 March 2022, there were changes in the composition of the Board of Directors, namely approving the resignation of David Formula as Director effective from 18 May 2022.

Based on the results of the Extraordinary GMS held on September 28, 2022, there was a change in the composition of the Board of Directors, namely the appointment of Bambang Andri Irawan as Director, with a term of office from the closing of the 2022 Extraordinary GMS until the closing of the 2025 Annual GMS.



Senior Management Profile

HARISENO ACHARYAMA

Head of Internal Audit Unit

Indonesian citizen, 43 years old.

He joined Maybank Indonesia since 2015 with 20 years of experience in banking and non-banking industry. Previously he served as Head, Credit & Treasury Audit Division at Maybank Indonesia Tbk, Enterprise Risk Management Group Head at Bank Sahabat Sampoerna, Compliance Risk Advisory Head at Bank ANZ Indonesia, SKAI Quality Assurance Head at Commonwealth Bank Indonesia, and Risk Advisory Services Project Leader at KPMG Siddharta Consulting Indonesia.

TOMMY HERSYAPUTERA

Head, Corporate & Brand Communications

Indonesian citizen, 40 years old.

Joined Maybank Indonesia since 2020 with more than 20 years of experience in various industry sectors, of which 7 years in the financial services and banking industry. Prior to joining Maybank Indonesia, he held positions as Senior Vice President Communications at PT Bank HSBC Indonesia, and Country Head of Government Affairs and Public Policy for Visa, and General Manager, Government & Public Affairs at Statoil Indonesia (Norwegian National Oil & Gas Company).

CHARLES BUDIMAN

Head, Strategy, Transformation & Digital Office

Indonesian citizen, 48 years old.

Joined Maybank Indonesia since December 2022 with more than 27 years of experience in banking and consulting. He started his career in Europe for 13 years with work experience in various Management Consulting companies (EY, Accenture, BearingPoint and Gartner Consulting). He then continued his career in Indonesia in 3 different banks: Commonwealth Bank, Maybank and KB Bukopin with focus on Strategic Planning, Transformation, Sales & Distribution and Digital.

SONNY SUPRIYANDI

Head, Pricing & Data Analytics

Indonesian citizen, 54 years old.

Joined Maybank Indonesia since 2019 with 28 years of experience in banking and non-banking industry. Previously he held positions as Pricing Director at Vorrata Ltd and Group Pricing Expert at Luvata, United Kingdom.

ROMY HARDIANSYAH BUCHARI

Head, Shariah Banking (UUS)

Indonesian citizen, 50 years old.

He manages the Bank's Sharia-compliant business, assisting customers from Retail, Priority, SME, Commercial, to Corporate and Wholesale segments. He joined Maybank Indonesia in June 2019 with 26 years of experience in the banking and non-banking industry. In addition to Indonesia, he previously worked in various countries such as the United States, Oman, Saudi Arabia, Singapore and the United Arab Emirates, with institutions such as ABN AMRO, Al Bilad, Emirates Islamic Bank, HSBC, SMBC and McKinsey & Company.

HARRYANTO PRAMONO

Head, Community Distribution

Indonesian citizen, 51 years old.

Joined Maybank Indonesia since April 2020 with more than 26 years of experience in the banking industry. Previously he served as Region Head at HSBC and Permata and most recently as Head National Non Branch Sales at Bank Permata.

GRACE TOBING

Head, Sustainability

Indonesian citizen, 39 years old.

She joined Maybank Indonesia since January 2013 with her last position as Head, Non Retail Credit Policy & Strategic Risk Management and effectively served as Head, Sustainability since June 2022. Since 2019 he has been on International Assignment at Maybank Malaysia (Group Risk) and managed several strategic projects such as Industry Scrum Program, Group ESG Risk Management Framework. She has more than 15 years of experience in banking and obtained her bachelor's degree in Economics and Finance from RMIT University Australia.

RUDY STEVEN GULTOM**Head, Anti Fraud**

Indonesian citizen, 39 years old.

Joined Maybank Indonesia since July 2021 as Head, National Investigation & Monitoring Action with 16 years of experience in FMCG (Fast Moving Consumer Goods), Telecommunication and Manufacturing industries. Previously he served as Forensic & Dispute Investigation Head at Danone Indonesia and Forensic Audit Head at Smartfren Telecom.

TENANG SITEPU**Head, Compliance**

Indonesian citizen, 50 years old.

Joined Maybank Indonesia since June 2014 with 21 years of experience in banking. Previously he served as head of Bank Data and Information division in Special Supervision at the Deposit Insurance Corporation.

ADITYA RAKHMAN ALAM**Head, Corporate Legal & Litigation**

Indonesian citizen, 40 years old.

Joined Maybank Indonesia since June 2021 with more than 15 years of experience in banking, finance and legal industry. He has previously worked for several foreign banks in Indonesia and also several Law Offices in Jakarta associated with international global law firms.

HARRIS P. SIMANJUNTAK ***Corporate Secretary**

Indonesian citizen, 56 years old.

Harris P. Simanjuntak started his career at PT Bank Maybank Indonesia, Tbk. as Investor Relation Department Head in 2003 and was then trusted to be responsible as Head of Corporate Secretary for 8 years since 2007. In 2015, he was entrusted to head the Anti Money Laundering & Assurance division, and before serving as Corporate Secretary he was Head, Compliance Regulatory Affairs.

He obtained his Bachelor's degree from Institut Teknologi Bandung and Postgraduate degree from Wijawiyata Management program (Young Manager Program) from PPM School of Management in the field of Finance.

He acts as a liaison between PT Bank Maybank Indonesia, Tbk. and the Capital Market Authority, Bank Indonesia, Indonesia Stock Exchange and other relevant institutions. He monitors the Bank's compliance with capital market regulations and ensures the Bank's management understands the changes and their implications.

RIKA**Head, Financial Crime Compliance**

Indonesian citizen, 38 years old.

Joined Maybank Indonesia since 27 October 2022 as Head of Financial Crime Compliance with 15 years of experience in the area of financial crime compliance. Previously she served as Head of FCC at PT Bank QNB Indonesia and Senior Manager at PT Ernst & Young Indonesia.

IMANUEL CIPTA IDAMAN TARIGAN**Head, Credit Risk Management**

Indonesian citizen, 42 years old.

He joined Maybank Indonesia since 2014 with more than 18 years of experience in the banking industry. Previously he served as Business Manager and Regional Desk Manager at PT Bank CIMB Niaga, Tbk.

*) Harris P. Simanjuntak passed away on 20 January 2023. As stated in Article 4 POJK No.35/POJK.04/2014 Concerning the Corporate Secretary of Issuers or Public Companies, in the event of a vacancy in the Corporate Secretary, the Issuer or Public Company must appoint a replacement within a maximum period of 60 (sixty) days from the vacancy of the Corporate Secretary.

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



SURYO PRASETYA

Head, Operational Risk & Business Continuity

Indonesian citizen, 42 years old.

Joined Maybank Indonesia since 2019 with 20 years of experience in banking and non-banking industry. Previously he served as Head, Non Retail Credit Policy & Strategic Risk Management. Prior to joining Maybank Indonesia, he served as Enterprise Risk & Control Head at Bank Sahabat Sampoerna and Risk Modeling Head Wholesale at Bank Danamon.

YOSEF OKTAVIANUS SENOBUA

Head, Enterprise Risk Management

Indonesian citizen, 46 years old.

He joined Maybank Indonesia since August 2015 with 22 years of experience in banking, especially in the area of Risk Management and service industry. Prior to joining Maybank Indonesia, he served as Market & Liquidity Risk Analytics Head at PT Bank Danamon Indonesia Tbk, Market Risk Management Head at PT Bank CIMB Niaga Tbk, Market Risk Manager at PT Bank Lippo, Tbk and Strategic Planning at PT Bank OCBC NISP Tbk.

EMIL ANANDA HILMY

Head, Retail Credit Portfolio & Policy

Indonesian citizen, 54 years old.

He joined Maybank Indonesia since September 2013 with 26 years of experience in banking and financial institutions. Previously he served as Director of Risk & Finance at PT Bank Sinar Harapan Bali, a subsidiary of PT Bank Mandiri Tbk.

ALBERTUS DIMAS AGUSNUGROHO

Head, Non Retail Credit Policy & Strategic Risk Management

Indonesian citizen, 36 years old.

He joined Maybank Indonesia in 2019 with 11 years of experience in banking. Previously he served as Integrated Risk Governance & Risk Scenario Analytics, Head. Prior to joining Maybank Indonesia, he served as Manager, Risk Strategy & Planning at PT Bank UOB Indonesia.

I NYOMAN HADIJAYA SIMBARA GIRI

Head, Market, Liquidity & Treasury Credit Risk Management

Indonesian citizen, 44 years old.

He joined Maybank Indonesia since December 2013 with more than 19 years of experience in the banking industry, particularly in assets & liabilities management (ALM) and market and liquidity risk management. Previously, he held several positions in Maybank Indonesia including Balance Sheet Risk Head and Treasury Trading Risk Head, and has handled treasury credit risk management and market & liquidity risk modeling areas. Prior to joining Maybank Indonesia, he served as ALM Market Risk Manager at PT Bank Rabobank International Indonesia, ALM Risk Manager at PT Bank Internasional Indonesia Tbk and ALCO Support Sub Manager at PT Bank Pan Indonesia Tbk.

ROBERT P. SITINJAK

Head, GB & BB Remedial

Indonesian citizen, 39 years old.

Joined Maybank Indonesia since 2013 as a Credit Reviewer with 14 years of experience in the banking industry.

EDWIN D. BRETHONIERE

Head, SME & Consumer Collection

Indonesian citizen, 55 years old.

He joined Maybank Indonesia since May 2007 with more than 26 years of experience in banking and financial institutions. Previously he served as Head, Consumer Collection. Prior to joining Maybank Indonesia, he held several positions at PT GE Finance Indonesia, Standard Chartered Bank, and American Express Bank.

RUSDI RACHIM

Head, Technology Risk Management

Indonesian citizen, 49 years old.

He joined Maybank Indonesia since June 2022 as Chief Information Security Officer (CISO) with 6 years of experience in banking industry, 3 years in telecommunication industry and 12 years in IT infrastructure and security consulting industry. Previously he served as SVP - Head of Corporate Information Security at Indosat, VP - IT Security Management Head at Bank BTPN, Information Security Consulting and Architect at Dimension Data Indonesia (NTT Company).

DEWI YULIA WARDOYO**Head, Credit Operations**

Indonesian citizen, 52 years old.

She joined Maybank Indonesia since January 2019 with more than 30 years of experience in banking. She previously served as Treasury Operations Head at PT Bank Sumitomo Mitsui Indonesia, Credit Administration and Lending Operations Head at PT Bank ANZ Indonesia, Commercial Loan Operations Head at Barclays Bank and Corporate and Retail Loan Operations Head at Bank Rabobank International Indonesia.

IRWAN SANTOSO**Head, Operation Processing Center**

Indonesian citizen, 53 years old.

Joined Maybank Indonesia since 2015 with 31 years of experience in banking and non-banking industry. He previously served as Head of Trade Finance and Treasury Ops at PT Bank OCBC Indonesia and Head of Treasury Ops at PT Bank OCBC NISP Tbk.

CLARA INDA TIARA**Head, Customer Experience Management**

Indonesian citizen, 45 years old.

Joined Maybank Indonesia since 24 January 2022 as Head of Customer Experience Management with 22 years of experience in the banking industry and 18 years in the area of service quality, customer experience and contact center. Prior to joining Maybank Indonesia, she served as Head of Customer Experience and Relations at PT Bank Commonwealth and Quality Management Implementation Head at PT Bank OCBC NISP, Tbk.

BENYAMIN NURPATRIA SETIAWAN**Head, Delivery Channel & Cash Monitoring**

Indonesian citizen, 39 years old.

He joined Maybank Indonesia since 2004 with more than 17 years of experience in the banking industry. Previously he served as Delivery Channel Operation, Head and Head, Delivery Channel & Centralize Cash Monitoring at Maybank Indonesia.

JANTO TIRTADAJA**Head, Operations System Support & Development**

Indonesian citizen, 53 years old.

He joined Maybank Indonesia since October 1993 with 26 years of experience in the banking industry. Previously, he served as Head of Section in Operation Center Division at Maybank Indonesia.

HENDRIK PROGO**Head, Branch Operations Assurance**

Indonesian citizen, 53 years old.

Joined Maybank Indonesia since March 1993 with 29 years of experience in the banking industry and also experienced as an auditor. Previously he served as Regional Operation Head, Trade & Loan Operation Head, Delivery Channel Operation Head, Operation Processing Center Head and Branch Network Head at Maybank Indonesia.

IWAN SUHERMAN KOK**Head, Branch Control Operations**

Indonesian citizen, 54 years old.

He joined Maybank Indonesia since April 1993 with 29 years of experience in the banking industry. Previously, he served as Regional Operation Head Thamrin-Fatmawati Regional Operation Head Juanda-Ekajiwa, International Payment Head, Trade Finance Department Head, Treasury Operation Head and Credit Operation Head at Maybank Indonesia.

EVELYN**Head, Process and Service Excellence (Pjs)**

Indonesian citizen, 39 years old.

She joined Maybank Indonesia since August 2020 as Head, Digital Process Strategy & Delivery with 17 years of experience in banking and non-banking industry. Previously she served as Senior Manager - Business Consulting at Ernst & Young Indonesia.



MOHAMED ZAKI BIN MOHD YUNUS

Head, IT Digital Delivery & Operation

Malaysian citizen, 41 years old.

Joined Maybank Indonesia since 2022 as Head of IT Digital Delivery & Operations with more than 10 years of experience in banking industry and 17 years in IT industry. Previously he served as Head of Digital Engineering at Group Technology, Maybank Group.

IGNATIUS ADELBERTUS

Head, IT Global Banking Delivery & Operation

Indonesian citizen, 56 years old.

He joined Maybank Indonesia since 1998 with more than 23 years of experience in the banking industry. Previously he served as IT Development Head at Maybank Indonesia.

JOHANES SETIYABUDI

Head, IT Infrastructure & Operation

Indonesian citizen, 47 years old.

Joined Maybank Indonesia since March 2022 as IT Technology Operations Head with 21 years of experience in the banking industry and oil and gas industry. Previously he served as IT Infrastructure Development Head at Bank BTPN.

EDWARD CAHYADI KARSONO

Head, IT Architecture, Governance & Planning (Pjs)

Indonesian citizen, 45 years old.

Joined Maybank Indonesia since 12 April 2004 with more than 20 years of experience in banking and non-banking industry. Previously he served as a software developer at BPK Gunung Mulia.

PATRIA INDRAJAYA

Head, IT Security

Indonesian citizen, 47 years old.

He joined Maybank Indonesia since September 2022 as Head, Technology Security with approximately 16 years of experience in IT security in the financial and banking industry. Previously he served as Head, IT Security at PT Allianz Life Indonesia.

NELDA VICTORIA SIBURIAN

Head, Business Human Capital 1

Indonesian citizen, 50 years old. Joined Maybank Indonesia since July 25, 2016 with 25 years of experience in the financial banking industry and soft drinks industry. Previously she served as Strategic Business Partner Indonesia & Papua New Guinea at PT Coca-Cola Indonesia, VP HR Relationship Manager at PT Bank Permata Tbk, Coordinator of Leadership & Managerial School and HR Advisor at Royal Bank of Scotland (ABN Amro Bank NV), and Senior HR Consultant at PT Siddharta Consulting KPMG International. She also holds Certified Financial Planner (CFP), Certified Human Resources Management Manager, and Certified Professional Coach (CPC) certifications.

PAULUS DANANG YANRI HATMOKO

Head, Business Human Capital 2

Indonesian citizen, 45 years old.

He joined Maybank Indonesia since January 2007. Previously, he held several positions in Maybank Indonesia including Talent Management and Organizational Learning Head, Human Capital Development Head, Talent Management Head and People Development Manager. Prior to joining Maybank Indonesia, he held several positions at PT Astra Internasional Indonesia Tbk - Isuzu Sales Operations in human capital development area.

RAHARTATY

Head, Talent Acquisition

Indonesian citizen, 45 years old.

She joined Maybank Indonesia since September 2016 with more than 23 years of experience in non-banking and banking industry. Previously she served as Talent Acquisition Lead at Mondelez International.

CHAIRANY DANUSAPUTRA

Head, Human Capital Operations

Indonesian citizen, 51 years old.

Joined Maybank Indonesia since January 2021 with more than 27 years of experience in Human Resources in the banking and non-banking industry. Previously she served as SVP HR Shared Services at PT Bank Commonwealth and at PT Bank CIMB Niaga Tbk.

NIKEN SAVITRI

Head, Rewards, Organization Development & Strategy

Indonesian citizen, 50 years old.

She joined Maybank Indonesia since July 2020 with more than 22 years of experience in Human Resources in non-banking and banking industries. Prior to joining Maybank Indonesia, she worked at PT Bank HSBC Indonesia with his last position as SVP Talent & Learning.

SETYORINI RAHAYU**Head, Talent Management & Organization Learning**

Indonesian citizen, 54 years old.

Joined Maybank Indonesia since September 2010 with 25 years of experience in the banking industry. Some of the positions she has held are Head, Business Human Capital 1, Pjs. Head, Reward, OD & Strategy, Pjs. Head, Employee Relations, Head, BHC Business Banking, Head, HC Shared Services, Resourcing Center Head and Recruitment & Sourcing and Talent Head. Prior to joining Maybank Indonesia, she worked at Bank Permata with her last position as Banking Associate Program & Personal Development Head. In addition, she is also an ICF Certified Coach.

DONNY DAMARWULAN**Head, Employee Relations & Health Safety**

Indonesian citizen, 56 years old.

Joined Maybank Indonesia since 2016 with more than 29 years of experience in Industrial Relations and Occupational Health and Safety Management. Previously, he served as HR BP & IR at PT Ceva Logistics Indonesia and TNT Indonesia.

LUCAS ANITA**Head, Finance & Accounting**

Indonesian citizen, 44 years old.

Joined Maybank Indonesia since 2017 with more than 12 years of experience in the banking industry, and 3 years as an auditor in a Public Accounting Firm. Previously she served as Finance Operation Head in Finance Accounting Division, Maybank Indonesia.

NURMALA DAMANIK**Head, Financial Planning, Performance Management & Investor Relation**

Indonesian citizen, 56 years old.

Joined Maybank Indonesia since August 1991 with 29 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, investor relations, and sustainable finance. Previously, she served as Branch Manager of Maybank Indonesia Mumbai and Head Auditor for Overseas Branch, Capital Markets, Credit Card and Branch Office.

DAVID**Head, Corporate Finance & Capital Management**

Indonesian citizen, 52 years old.

He joined Maybank Indonesia since 1996 with more than 26 years of experience in banking. Previously he served as Data Processing and Finance Modeling Senior Manager and Capital Management Head at Maybank Indonesia.

YULINDA SIMANJUNTAK**Head, Procurement, Premises & Vendor Relations**

Indonesian citizen, 49 years old.

She joined Maybank Indonesia since September 2004 as MIS Business Analyst with 26 years of experience in banking and financial consulting industry. Previously she served as IT User Representative Manager at the National Banking Restructuring Agency (IBRA) and Senior Auditor at KAP Arthur Andersen.

RICHARD ML SILAEN**Head, Public Sector and Local Corporate & Multinationals**

Indonesian citizen, 42 years old.

Joined Maybank Indonesia since 2016 with more than 19 years of experience in the consulting and banking industry. Previously he served as Senior Relationship Manager at Maybank Indonesia and Team Leader, Local Corporate & Multinational at Bank Negara Indonesia.

I MADE BUDHI PARTHA**Head of Global Markets (GM), Corporate Treasury (CT) and Financial Institution Group (FIG)**

Indonesian citizen, 49 years old.

He joined Maybank Indonesia since August 3, 2015 with more than 25 years of experience in banking/Global Markets at various institutions, such as PT Bank Ekspor Impor Indonesia (Persero) Tbk, PT Bank Mandiri (Persero) Tbk, Reuters Limited, Deutsche Bank AG Indonesia and Citibank N.A Indonesia. Previously he served as Head, Global Markets, Maybank Indonesia. He is also actively involved in several market associations such as Indonesia Foreign Exchange Market Committee (IFEMC) and ACI Financial Markets Association (FMA) Indonesia.



I GEDE WIDYA ANANTAYOGA

Head, Transaction Banking

Indonesian citizen, 42 years old.

She joined Maybank Indonesia since May 2019 with more than 17 years of experience in the banking industry. Previously she served as Vice President - Trade and Cash Management Sales at Citibank Indonesia.

M HENDRO WIJANARKO

Head, Business Planning, Performance, & Embedded Risk Unit (ERU)

Indonesian citizen, 41 years old.

He joined Maybank Indonesia since September 2012 as Corporate Banking Business Planner Manager with 15 years of experience in banking and audit industry. Previously he served as Early Warning Manager at Bank Banten (formerly Bank Pundi Indonesia).

TJHANG DAVID W

Head, RSME Banking

Indonesian citizen, 42 years old.

He joined Maybank Indonesia since June 2020 with more than 20 years of experience in the banking industry. Previously he held various positions at Bank OCBC NISP including Emerging Business Head, Sales & Marketing Support Head, and Emerging & Commercial Distribution Head.

PAULUS CHOLOT JANALA

Head, SME Plus Banking

Indonesian citizen, 52 years old.

Joined Maybank Indonesia since August 2021 with more than 25 years of experience in the banking, multifinance and automotive industries. Previously he served as president director at MNC Guna Usaha Indonesia.

MARIANA HUSIN

Head, Business Banking

Indonesian citizen, 48 years old.

Joined Maybank Indonesia since April 2020 with more than 22 years of experience in the banking industry. Previously she served as Commercial Banking Segment Head at BTPN (Member of SMBC Group).

SUMITRO

Head, Wealth Management

Indonesian citizen, 49 years old.

He joined Maybank Indonesia since March 12, 2012 as Head, Bancassurance and Investment Specialist with 8 years of experience in banking industry and 3 years in life insurance industry. Previously he served as Head, Insurance Specialist at HSBC Bank for 4 years (2009-2012).

REZA VARINDRA

Head, Marketing Communication

Indonesian citizen, 46 years old.

Joined Maybank Indonesia since March 2019 with 21 years of experience in marketing, brand building, new product development, events and activation in companies such as Philip Morris, AIA, Danamon, Samsung Electronics Indonesia both in Indonesia and in other countries (Switzerland and Malaysia). Prior to joining Maybank Indonesia, he held the position of SVP, Head of Marketing Communication & Brand Strategy at Bank Danamon.

DERA NOVITRI

Head, Retail Credit Process & Fraud Monitoring

Indonesian citizen, 54 years old.

Joined Maybank Indonesia since mid February 2019 with more than 29 years of experience in banking and financial institutions. She previously served as Credit Initiation Head at Citibank, NA Jakarta, Unsecured Credit Underwriting Head and Consumer Credit Operation at Bank Danamon, and Consumer Credit Processing Head at Lippobank and experienced as an Account Officer in non-bank financial institutions.

HERMAWAN SETIAWAN

Head, Non Retail Credit Process

Indonesian citizen, 54 years old.

Joined Maybank Indonesia since 1993 with 29 years of experience in banking. Previously served as Area Branch Manager in Cirebon and SME Credit Approval in Bandung.

ABDUR RAZZAQ

Head, CFS Business Planning & Performance Management

Indonesian citizen, 36 years old.

Joined Maybank Indonesia since September 2020 with more than 13 years of experience in the manufacturing and banking industry. He previously served as Corporate Finance Manager at CIMB Niaga, regional Accountant at Caterpillar Pte, Ltd in Singapore and finally as Business Banking/SME Business Finance Head at UOB Indonesia.

Regional Director

BENNEDI SIANIPAR

Regional Director - North Sumatra

Indonesian citizen, 56 years old.

Joined Maybank Indonesia since September 1991 with 31 years of experience in the banking industry. Previously he served as Regional Director - Central Java, Head Regional Business - South Sumatra, Head, SME Commercial Banking Center in Palembang and Medan and Area Business Manager Bandar Lampung.

RASUANIR

Regional Director - South Sumatra

Indonesian citizen, 52 years old.

Joined Maybank Indonesia since 1995 with more than 27 years of experience in banking. Previously he served as Area Branch Manager in Tangerang & Bumi Serpong Damai Area, Lippo Cikarang Area, and Jatinegara Area.

WAN JUSLIAN JOHAN

Regional Director - Jakarta 1

Indonesian citizen, 42 years old.

Joined Maybank Indonesia since 2022 as Regional Director Jakarta 1 with 18 years of experience in banking industry and 2 years in Consulting industry. Previously he served as SVP Region Head Network Jakarta 3 & Kalimantan, Regional Wealth Sales Jakarta 1, West Java, South Sumatra, East Indonesia, and as Branch Manager at PT Bank HSBC Indonesia. He has also served as Relationship Manager at PT Bank Barclays Indonesia, Barclays House Branch (Sudirman Branch, Jakarta).

MUHAMMAD HUSNI HS

Regional Director - Jakarta 2 & Jakarta 3

Indonesian citizen, 50 years old.

Joined Maybank Indonesia since January 15, 2021 with more than 20 years of experience in the banking industry. Previously he served as Head Syariah Network at PT Bank Permata Tbk.

NIKE AGUSTIJANI

Regional Director - West Java

Indonesian citizen, 53 years old.

Joined Maybank Indonesia since October 2017 with 29 years of experience in banking. Previously served as Area Head at Bank OCBC NISP.

DEWI IRAWATI

Regional Director - Central Java

Indonesian citizen, 42 years old.

Joined Maybank Indonesia since January 2004 with 17 years of experience in the banking industry. Previously, she served as Area Branch Manager of Maybank Indonesia in Green Ville and Puri Kencana Area.

INDRAJANI HARSONO

Regional Director - East Java, Bali & Nusra

Indonesian citizen, 53 years old.

Joined Maybank Indonesia since 2018 with more than 25 years of experience in banking. Previously she served as Regional Head at HSBC, Head of Area SME Banking - East Java at Rabobank and Regional Business Manager Treasure Upcountry at DBS.

MARGARETA

Regional Director - Kalimantan

Indonesian citizen, 55 years old.

Joined Maybank Indonesia since 2011 with 32 years of experience in the banking industry. Previously, she served as Maybank's Area Branch Manager in Pontianak and Danamon's Retail Banking Branch Manager in Pontianak.

HASVAN MURPHY

Regional Director - Sulawesi & IBT

Indonesian citizen, 46 years old.

Joined Maybank Indonesia since 2019 with 20 years of experience in the banking industry. Previously, he served as Area Manager at Bank Danamon and Sales Distribution Head Bancassurance at Bank Danamon. He obtained his Master Business Applied Finance from Queensland University of Technology, Australia in 2008.



Employee Statistics and Profiles

Employees by Organisational Level

Organisational Level	2022	2021	2020
Executive Vice President	8	10	10
Senior Vice President	81	77	78
Vice President	321	289	249
Assistant Vice-President	479	435	406
Senior Manager	751	736	717
Manager	1,276	1,177	1,130
Assistant Manager	3,106	3,043	3,156
Staff	726	854	977
Non Staff	174	182	164
Grand Total	6,922	6,803	6,887

Employees by Education Level

Educational Level	2022	2021	2020
PhD	-	-	1
Masters	379	352	287
Bachelor	5,342	5,216	5,128
Diploma (D1, D2, D3, D4)	803	834	951
High School Level	397	399	513
Junior High School Level	1	2	7
Primary School Level	-	-	-
Grand Total	6,922	6,803	6,887

Employees by Employee Status

Employment Status	2022	2021	2020
Permanent	6,509	6,597	6,653
Non Permanent	413	206	234
Grand Total	6,922	6,803	6,887

Employees by Age

Age	2022	2021	2020
17-25	8	10	10
26-30	81	77	78
31-35	321	289	249
36-40	479	435	406
41-45	751	736	717
46-50	1,276	1,177	1,130
> 50	3,106	3,043	3,156
Grand Total	6,922	6,803	6,887

Employees by Years of Service

Tenure	2022	2021	2020
Less than 1 year	1,210	875	656
1 - < 3 years	1,028	1,236	1,612
3 - < 5 years	964	888	647
5 - < 10 years	1,166	1,285	1,444
10 - < 15 years	872	806	695
15 - < 20 years	476	475	498
More than 20 years	1,206	1,238	1,335
Grand Total	6,922	6,803	6,887

Employees by Directorate

Directorate	2022	2021	2020
Finance Directorate	179	180	186
Global Banking Directorate	160	139	138
Human Capital Directorate	300	177	129
Information Technology Directorate	320	252	-
Legal, Compliance & Corporate Secretary Directorate	106	94	94
Operations Directorate	1,029	1,012	1,033
Under President Directorate	3,880	4,066	4,334
Risk Management Directorate	450	446	438
Community Financial Services Directorate	498	497	535
Grand Total	6,922	6,803	6,887



Employees by Gender

Gender	2022	2021	2020
Male	3,105	3,042	3,020
Female	3,817	3,761	3,867
Grand Total	6,922	6,803	6,887

Employee Competency Development 2022

Type of Education and Training	2022		2021		2020	
	Batch	No. of Participants	Batch	No. of Participants	Batch	No. of Participants
TECHNICAL PROGRAMS						
Banking Skills (Treasury, Compliance, Audit, Operation, Service Quality)	326	13,067	258	12,162	121	7,051
Credit Skills	47	790	56	1,733	38	1,409
Sales & Consumers	105	3,698	113	4,692	129	6,230
Technical – Non Banking Skills	176	6,508	169	6,270	29	2,296
Leadership & Soft skills	102	3,287	151	10,297	75	8,250
Induction Program	36	757	70	718	60	597
INTEGRATED PROGRAMS						
Talenta Marketing	5	135	3	65	2	64
Talenta Service	5	219	3	100	1	50
Management Development Program RSME	3	73				
Management Development Program Mortgage	2	48	2	48	2	54
Management Development Progra Lending (SME+, BB, GB)	1	23	-	-	-	-
Management Development Program (for Operation)	1	25	1	26	-	-
Relationship Management Development Program (RMDP)	1	17	1	15	-	-
Information Technology Development Program (ITDP)	1	28	1	15	-	-
Digital Management Development Program (DMDP)	1	15	1	15	-	-
CERTIFICATION PROGRAM						
Risk Management Certification	-	2,078	-	2,139	-	2,125
Mutual Funds Certification (Waperd)	-	964	-	445	-	416
AAJl Certifications	-	373	-	408	-	430
Treasury	-	48	-	-	-	-

Shareholding Composition

As of 1 January 2022

No.	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders who own 5% or more shares		
a.	Sorak Financial Holding Pte. Ltd.	34,312,479,550	45.02%
b.	Maybank Offshore Corporate Services (Labuan) SDN. BHD	25,882,393,996	33.96%
c.	UBS AG London-2140724000	13,953,174,383	18.31%
2.	Members of the Board of Directors and Members of the Board of Commissioners Owning Shares		
a.	Board of Commissioners	-	-
b.	Board of Directors	-	-
3.	Public Shareholders Owning Less than 5% of Shares		
a.	Public (below 5%)	2,067,147,892	2.71%
	Total	76,215,195,821	100.00%

As of December 2022

No.	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders who own 5% or more shares		
a.	Sorak Financial Holding Pte. Ltd.	34,312,479,550	45.02%
b.	Maybank Offshore Corporate Services (Labuan) SDN. BHD	25,882,393,996	33.96%
c.	UBS AG London-2140724000	13,953,168,783	18.31%
2.	Members of the Board of Directors and Members of the Board of Commissioners Owning Shares		
a.	Board of Commissioners	-	-
b.	Board of Directors	-	-
3.	Public Shareholders Owning Less than 5% of Shares		
a.	Public (below 5%)	2,067,153,492	2.71%
	Total	76,215,195,821	100.00%



TOP 20 SHAREHOLDERS

No.	Shareholders	Number of Shares	Composition (%)
1.	Sorak Financial Holdings Pte Ltd	34,312,479,550	45.02%
2.	Maybank Offshore Corporate Services	25,882,393,996	33.96%
3.	UBS AG London-2140724000	13,953,168,783	18.31%
4.	PT Prosperindo	940,513,633	1.23%
5.	Clearstream Banking S.A. Luxembourg	229,561,256	0.30%
6.	Phillip Securities Pte Ltd	59,223,805	0.08%
7.	Maybank Kim Eng Sec. Pte Ltd A/C Client	45,793,639	0.06%
8.	Pek Bing Tjie	45,472,800	0.06%
9.	RHB Investment Bank Berhad	41,666,690	0.05%
10.	CGS-CIMB Securities (Singapore) Pte Ltd	40,076,948	0.05%
11.	Djufri Gono	24,993,800	0.03%
12.	UOB Kay Hian Pte Ltd	16,585,711	0.02%
13.	Citibank New York S/A The Emerging Markets Small Cap Series Of The DFA Investment Trust Company	14,258,200	0.02%
14.	Herry Kasman	12,477,100	0.02%
15.	Wandi Wijaya	12,006,100	0.02%
16.	Heryanto Abidin Lauw	10,430,000	0.01%
17.	Citibank New York S/A Emerging Markets Core Equity Portfolio Of DFA Inv Dimensions Grp Inc.	8,955,900	0.01%
18.	Tan Tik Khoen	8,420,500	0.01%
19.	Djufri Gono	8,047,900	0.01%
20.	Rachmad Widiyanto, Drs	7,500,000	0.01%

TOTAL SHAREHOLDERS BY CATEGORY

No.	Shareholders	Number of Shares	Composition (%)
1.	Foreign Institution	60,198,036,623	78.98%
2.	PT Kustodian Sentral Efek Indonesia	15,070,399,009	19.77%
3.	Individual - Domestic	3,856,565	0.01%
4.	Individual - Foreign	850,989	0.00%
5.	Limited Company NPWP	941,899,504	1.24%
6.	Cooperatives	101,889	0.00%
7.	Pension Fund	39,576	0.00%
8.	Mutual Fund	13,610	0.00%
9.	Foundation Non NPWP	3,056	0.00%
	Total	76,215,195,821	100.00%

INFORMATION DISCLOSURE ON MAYBANK INDONESIA SHARES TRANSACTION BY BOARD OF COMMISSIONERS AND DIRECTORS

Maybank Indonesia has a policy for management to report transactions on the Bank's share ownership within three business days, after the occurrence of ownership or any change in ownership of the Bank's shares. During 2022, the Board of Commissioners and Board of Directors of Maybank Indonesia did not record any transactions on the Bank's shares.

SHARE OWNERSHIP OF BOARD OF COMMISSIONERS AND DIRECTORS

Up to 31 December 2022:

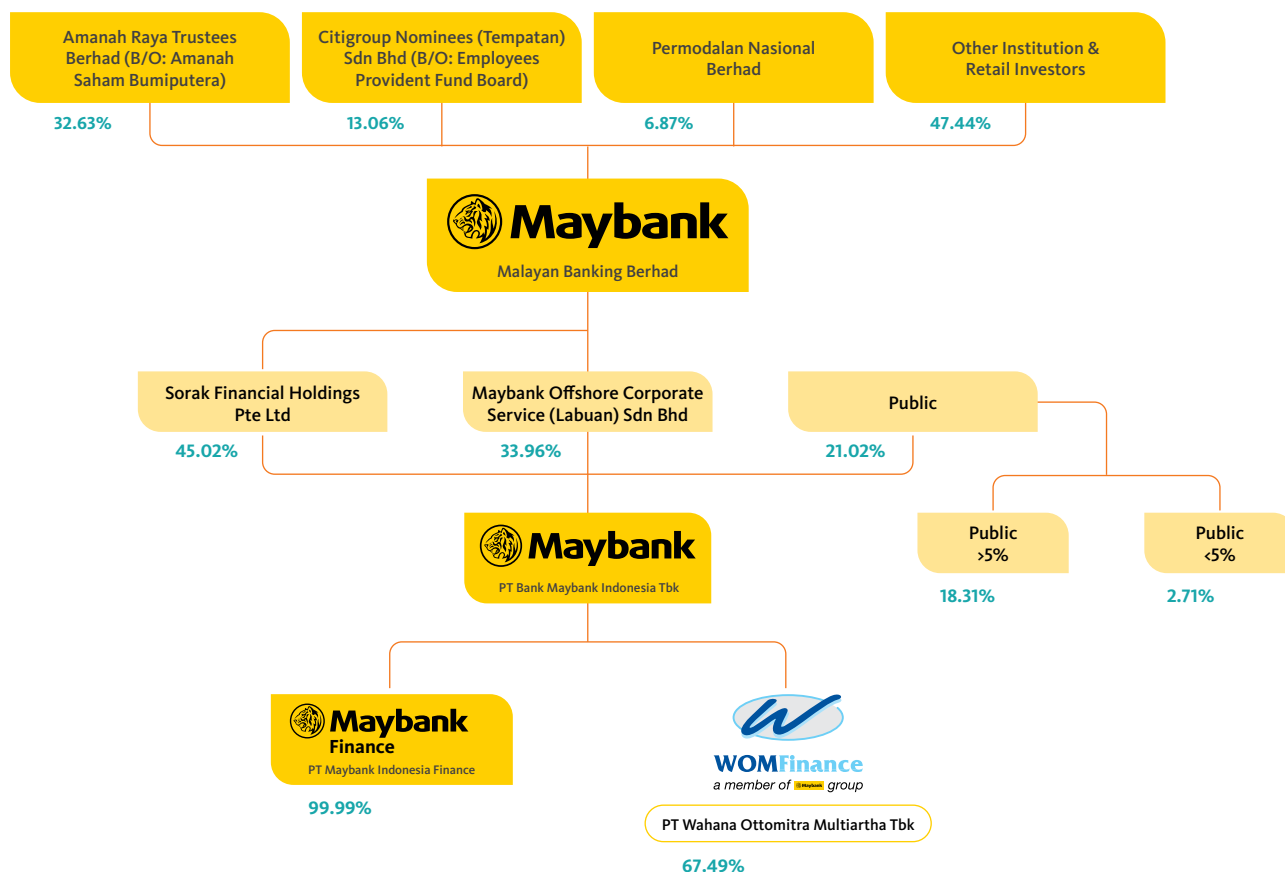
- There are no shares ownership of the Board of Commissioners and Directors in the Bank, its subsidiaries, or groups connected to the Company.
- The shares ownership of Board of Commissioner and Board of Directors which exceeds 5% in listed and non listed company are as follows:

No	Board of Directors	Shares Ownership	Listed Company/Non Listed Company	Company Name	Number of Shares
1.	Taswin Zakaria	Yes	Non Listed Company	PT Pan Pacific Insurance	5%
2.	Thilagavathy Nadason	No			
3.	Irvandi Ferizal	No			
4.	Effendi	No			
5.	Muhamadian	No			
6.	Widya Permana	No			
7.	Ricky Antariksa	No			
8.	Steffano Ridwan	No			
9.	Bambang Andri Irawan	No			

No	Board of Commissioners	Shares Ownership	Listed Company/Non Listed Company	Company Name	Number of Shares
1.	Dato' Khairussaleh Ramli	No			
2.	Budhi Dyah Sitawati	Yes	Non Listed Company	PT Lintas Jeram Nusantara	25%
			Non Listed Company	PT Bangkit Maju Wisata	55%
			Non Listed Company	PT Bravo Outdoor Supplies & Services	25%
			Non Listed Company	PT Jejaring Hijau Indonesia	10%
3.	Achjar Iljas	No			
4.	Hendar	No			
5.	Edwin Gerungan	No			
6.	Datok Lim Hong Tat	Yes	Listed Company	Areca Capital Sdn Bhd	10%
7.	Putut Eko Bayuseno	No			
8.	Dato' Zulkiflee Abbas Abdul Hamid	No			

Corporate Group Structure

as at 31 December 2022





Maybank Group Profile

Maybank Banking Berhad 14th Floor,
Menara Maybank 100,
Jalan Tun Perak
50050 Kuala Lumpur, Malaysia
Tel: (6)03-2070 8833
Fax: (6)03-2032 4775
Website: <http://www.maybank.com>

Maybank was established in 1960, and today is the largest company by market capitalisation on the Malaysian Bourse (Bursa Malaysia). It is ranked first among listed Malaysian companies and among the top 500 companies in the Forbes Global 2000 leading companies of the world.

The Maybank Group offers a comprehensive range of products and services that includes commercial banking, investment banking, Islamic banking, offshore banking, leasing and hire purchase, insurance, factoring, trustee services, asset management, stock broking, nominee services, venture capital and Internet banking.

Our Mission

Humanising Financial Services

Being at the heart of the community, we will:

Make financial services simple, intuitive and accessible

1

Build trusted partnerships for a sustainable future together

2

Treat everyone with respect, dignity, fairness and integrity

3

Our Presence

We currently operate with more than 2,400 branch offices in 20 countries including 10 ASEAN countries. Our extensive physical and digital reach enables us to offer a variety of unique financial solutions and innovative services based on cutting-edge technology, with reasonable requirements and competitive prices to our customers. In addition, in achieving our goal of becoming 'Digital Bank of Choice', we remain steadfast and focused in presenting next generation customer experience to our growing customers throughout ASEAN and the world.

Major Player in ASEAN Economic Community

We are very positive about ASEAN's future. With networks throughout ASEAN and a global financial center, we are well positioned to benefit from opportunities for long-term prospects in the ASEAN region.

Board of Directors	Position
Tan Sri Dato' Sri Zamzamzairani Mohd Isa	Non-Independent Non-Executive Director (Chairman)
Dato' Khairussaleh Ramli	Non-Independent Executive Director (Group President & Chief Executive Officer)
Datuk R. Karunakaran	Senior Independent Non-Executive Director
Cheng Kee Check	Non-Independent Non-Executive Director
Edwin Gerungan	Independent Non-Executive Director
Dr Hasnita Dato' Hashim	Independent Non-Executive Director
Anthony Brent Elam	Independent Non-Executive Director
Che Zakiah Che Din	Independent Non-Executive Director
Fauziah Hisham	Independent Non-Executive Director
Shariffuddin Khalid	Independent Non-Executive Director
Dato' Zulkiflee Abbas Abdul Hamid	Independent Non-Executive Director
Shirley Goh	Independent Non-Executive Director

Subsidiaries and Joint Ventures



PT MAYBANK INDONESIA FINANCE

Core Business	Multifinance
Percentage of Ownership	99.99% PT Bank Maybank Indonesia Tbk 0.01% Koperasi Karyawan PT Bank Internasional Indonesia Tbk
Operating Status	Operating since 1991
Total Assets 2022	Rp7.4 trillion
Address	Wisma Ekajiwa 10 th Floor Jl. Mangga Dua Raya Jakarta 10730, Indonesia Tel: 021 - 623 000 88 Fax: 021 - 623 000 99 Call Center: 0804-1-168-811 Website: www.maybankfinance.co.id
Key Management	<p>Board of Commissioners</p> <p>President Commissioner : Deswandhy Agusman*</p> <p>Commissioner : Steffano Ridwan</p> <p>Board of Directors</p> <p>President Director : Alexander</p> <p>Director : Miki Effendi Lim</p> <p>Director : Arief Soerendro</p> <p>*) Concurrently serves as Independent Commissioner as per OJK approval number: KEP-674/NB.11/2016</p>

PT Maybank Indonesia Finance (Maybank Finance) is licensed to engage in investment financing, working capital, multipurpose, other activities approved by OJK, and is also allowed to perform activities based on shariah principles.

COMPANY PROFILE

Maybank Finance previously known as PT BII Finance Center, was established on 13 February 1991 as a company licensed in investment financing, working capital, multipurpose, and other activities approved by OJK, and also allowed to engage in activities based on Shariah principles. Currently, 99.99% of Maybank Finance shares is owned by Maybank Indonesia.

The change of name from PT BII Finance Center to PT Maybank Indonesia Finance was based on Deeds of Minutes of Meeting in Extraordinary General Meeting of Shareholders No. 105 dated 18 November 2015 and approval from Ministry of Law and Human Rights No. AHU.0947396. AH.01.02 Year 2015 dated 7 December 2015.

As of the end of 2022, Maybank Finance has branch offices in almost all major cities in Indonesia consisting of 29 branch offices and 11 representative offices spread across Indonesia.

VISION

To be the market leader finance company digital based in its target market segment and friendly to the environment and society.

MISSION

- As the extension of PT Bank Maybank Indonesia Tbk in the multifinance business.
- To deliver the best added values in economic to our stakeholders (shareholders, customers, business partners, and employees), environment, and society.
- Making digital technology as foundation for product creation, process acceleration and service improvement.

**WOM Finance**a member of  group**PT WAHANA OTTOMITRA MULTIARTHA TBK**

Core Business	Financing Company	
Percentage of Ownership	67.49%	PT Bank Maybank Indonesia Tbk
	25.01%	PT Wahana Makmur Sejati
	7.50%	Public
Operating Status	Operating since 1982	
Total Assets 2022	Rp5.6 trillion	
Address	PT Wahana Ottomitra Multiartha Tbk Altira Office Tower 32 nd , 33 rd , 35 th Floor Jl. Yos Sudarso Kav. 85 Kel. Sunter Jaya, Kec. Tanjung Priok, Jakarta Utara 14350 Tel: (62-21) 21882400 Fax: (62-21) 21882420 Contact Center: 150 999 Website: www.wom.co.id	
Key Management	<p>Board of Commissioners</p> <p>President Commissioner/Independent Commissioner : I Nyoman Tjager</p> <p>Vice President Commissioner : Robbyanto Budiman</p> <p>Commissioner : Garibaldi Thohir</p> <p>Commissioner : Thilagavathy Nadason</p> <p>Independent Commissioner : Myrnie Zachraini Tamin</p> <p>Board of Directors</p> <p>President Director : Djaja Suryanto Sutandar</p> <p>Director : Cincin Lisa Hadi</p> <p>Director : Anthony Y Panggabean</p> <p>Director : Njauw Vido Onadi</p> <p>Director : Wibowo</p>	

COMPANY PROFILE

PT Wahana Ottomitra Multiartha Tbk ("WOM Finance") was established in 1982 under the name of PT Jakarta Tokyo Leasing engaged in consumer financing. In 2000, the Company's name was officially changed to PT Wahana Ottomitra Multiartha in line with its business transformation.

In 2004, the Company became a publicly listed company after conducting its Initial Public Offering (IPO) and listing its shares at Indonesia Stock Exchange under WOMF ticker symbol. In 2005, PT Bank Maybank Indonesia Tbk (formerly PT Bank Internasional Indonesia Tbk) acquired 43% shares in the Company. After the rights issue in February 2015, Maybank Indonesia ownership in the Company became 68.55%. As of December 2021, Maybank Indonesia owned 67.49% of the Company's shares and PT Wahana Makmur Sejati was the second largest owner of the Company's shares with ownership of 25.01%.

In 2022, the Company issued Shelf Registration Bond IV WOM Finance Phase II Year 2022 amounting to Rp800 billion where the issuance of this corporate action was carried out through a Continuous Public Offering (PUB) mechanism, and obtained bank credit facilities amounting to Rp1.985 trillion. The Company also launched the KAWAN application to support credit digitization and provide convenience for consumers. By the end of 2022, the Company has 9 regional offices and supported by 164 network offices spread across Indonesia to serve around 300 thousand active customers.

VISION

To be one of the best consumer financing companies in Indonesia through good implementation of corporate governance.

MISSION

- Placing the satisfaction of the customers and business partners as the first priority.
- Establishing IT-based infrastructures to promote sound processing.
- Developing and expanding business network, particularly in potential areas.
- Optimising company performance.

JOINT VENTURES

Name	Share Ownership	Line of Business
PT Penjamin Kredit Pengusaha Indonesia	9.83%	Guarantee Fund Services
PT Sarana Sulsel Ventura	9.28%	Venture Capital
PT Sarana Sulut Ventura	7.14%	Venture Capital
PT Sarana Jambi Ventura	4.49%	Venture Capital
PT Sarana Riau Ventura	3.37%	Venture Capital
PT Sarana Bali Ventura	3.39%	Venture Capital
PT Sarana Sumsel Ventura	2.81%	Venture Capital
PT Sarana Kalbar Ventura	2.45%	Venture Capital
PT Bhakti Sarana Ventura	2.41%	Venture Capital
PT Sarana Sumut Ventura	2.32%	Venture Capital
PT Sarana Lampung Ventura	1.69%	Venture Capital
PT Sarana Sumbar Ventura	1.37%	Venture Capital
PT Sarana Bersama Pembiayaan Indonesia	0.94%	Non-Bank Financial Institution
PT Berlian Laju Tanker Tbk	0.58%	Sea Transportation
PT Bank Capital Indonesia Tbk	0.18%	Bank
PT Aplikanusa Lintas Arta	0.03%	Communication Network System



Share Listing Chronology

Maybank Indonesia carried out an Initial Public Offering (IPO) of 12,000,000 Common Shares on November 21, 1989 and listed on the Jakarta Stock Exchange (JSX) and Surabaya Stock Exchange (BES), under BNII as stock trading code. The two stock exchanges later merged, and are now called the Indonesia Stock Exchange (IDX). The nominal value of the shares offered at the time of the IPO was Rp1,000.00 per share.

After the initial offering, Maybank Indonesia took several corporate actions in equity which caused changes in the number of outstanding shares, such as bonus share distribution, stock dividends, stock split, reverse stock, warrants conversion, Employee Stock Option Plan (ESOP) and Limited Public Offering (PUT) or Rights Issue. On June 19, 2013, the majority shareholder of Maybank Indonesia carried out a corporate action to release a portion of Maybank Indonesia's shares to UBS AG London totaling 5,065,380,000 shares, equivalent to 9.00% of the total outstanding shares of Maybank Indonesia.

In June 2013, Maybank Indonesia carried out the Rights Issue VI corporate action by offering 4,690,165,987 series D shares at a price of Rp320 per share, with accumulated funds amounting to Rp1,496,150,854,642, - net after the cost of issuance of equity securities. The realisation of Rights Issue VI increased the total outstanding shares of Maybank Indonesia to 60,972,156,657 shares.

On 22 November 2013, Maybank Indonesia once more relinquished its shares to UBS AG London amounting to 5,675,040,000 shares or equivalent to 9.31% of Maybank Indonesia's total outstanding shares.

Thus, the total ownership of Maybank Indonesia shares by Maybank declined from 97.29% to 78.98%, and the total shareholding of Maybank Indonesia by UBS AG London amounted to 18.31%. The share sells down by the majority shareholders was carried out in order to fulfill the provisions of Bapepam-LK (now the Financial Services Authority - OJK) No. IX.H.1 concerning Takeover of Public Companies, Attachment to Decision of Chairman of Bapepam-LK Kepnumber 26/BL/2011 dated May 31, 2011.

Moreover, in 2014 Maybank Indonesia once more carried out a corporate action in Rights Issue VII by offering 6,774,684,073 shares at an offering price of Rp221 per share and successfully raised Rp1,488,967,207,524 of net funds after deducting the cost of issuing equity securities. The Rights Issue VII raised the total outstanding shares of Maybank Indonesia to 67,746,840,730 shares.

In 2018, Maybank Indonesia completed a corporate action in Rights Issue VIII by issuing 8,468,355,091 shares Series D with exercised price at Rp236 per share and raised capital of Rp1,998,531,801,476 (gross). The proceeds from Rights Issue VIII increased the Maybank Indonesia number of shares to 76,215,195,821 shares.

In 2019-2022 Maybank Indonesia did not hold corporate action which caused changes in its outstanding shares.

Description	Date	Stock Issued	Number of Shares
Initial Public Offering (nominal Rp1,000)	21/11/1989	12,000,000	12,000,000
Bonus Shares	8/7/1990	28,000,000	40,000,000
Company Listing	18/7/1990	100,000,000	140,000,000
Share Dividends & Bonus Shares	6/8/1991	63,000,000	203,000,000
Share Dividend	4/8/1992	60,585,920	263,585,920
Limited Public Offering I	15/2/1994	52,717,184	316,303,104
Share Dividend	26/8/1996	35,144,789	351,447,893
Bonus Shares	26/8/1996	253,042,483	604,490,376
Bonus Shares	23/10/1996	362,694,226	967,184,601
Bonus Shares	4/11/1996	-	1,934,369,204
Limited Public Offering II	16/1/1997	1,289,579,469	3,223,948,673
Warrant Conversion I	1997	10,453,776	3,234,402,449
Warrant Conversion I	1998	42,520	3,234,444,969
Warrant Conversion I	1999	2,500	3,234,447,469
Bonus Shares	8/3/1999	646,888,994	3,881,336,463
Limited Public Offering III (nominal Rp125)	6/4/1999	62,101,383,408	65,982,719,871
Limited Public Offering III (continued)	21/6/1999	26,810,616,592	92,793,336,463
Warrant Conversion I	1999	23,982	92,793,360,445
IBRA (C-B) Warrant Conversion	1999	329,041,216	92,793,360,445
Warrant Conversion I	2000	101,862	92,793,462,307
IBRA (C-B) Warrant Conversion	2000	216,216	92,793,462,307
IBRA (C-B) Warrant Conversion	2001	95,830,560	92,793,462,307
Reverse Stock Split (10:1)	19/6/2002	-	9,279,346,231
Limited Public Offering IV	11/7/2002	38,504,000,000	47,783,346,231
	2005	82,510,000	48,247,150,231
	2006	381,294,000	48,247,150,231
	2007	416,553,500	48,663,702,731
After ESOP Implementation	2008	1,364,733,500	50,028,436,231
Limited Public Offering V	2010	6,253,554,529	56,281,990,760
Limited Public Offering VI	2013	4,690,165,897	60,972,156,657
Limited Public Offering VII	2014	6,774,684,073	67,746,840,730
Limited Public Offering VIII	2018	8,468,355,091	76,215,195,821



Other Securities

Listing Chronology

PT Bank Maybank Indonesia Tbk (“Company”) issued Bonds to support its business growth. The Bonds are listed on the Indonesian Stock Exchange (IDX).

BONDS AND SUKUK MATURED IN 2022

For Shelf Registration Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series B amounting to Rp232,200,000,000 (two hundred thirty-two billion two hundred million rupiah) maturing on 27 March 2022, the Company has settled the principal and last interest payment on 25 March 2022.

For Shelf Registration Bond III Bank Maybank Indonesia Tranche I Year 2019 Series B amounting to Rp624,000,000,000 (six hundred twenty-four billion rupiah) which matures on 3 July 2022, the Company has settled the principal and last interest payment on 1 July 2022.

For Shelf Registration Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A amounting to Rp435,000,000,000 (four hundred thirty-five billion rupiah) maturing on 11 July 2022, the Company has settled the principal and last interest payment on 8 July 2022.

BONDS ISSUED BY THE COMPANY

On 10 June 2016, subsequently, the Company issued 2 (two) Bonds simultaneously:

1. Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016 (matured on 10 June 2019).
2. Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016.

Details of the Bonds which have not yet matured are as follows:

Bonds Name	Shelf Registered Subordinated Bonds II Bank BII Tranche II Year 2016
Tenor	7 years
Nominal Amount	Rp800,000,000,000
Coupon Rate	9.625% (per annum)
Issuance Date	10 June 2016
Current Rating	PEFINDO : idAA FITCH : AA(idn)
First Coupon Payment	10 September 2016
Last Coupon Payment/ Maturity Date	10 June 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT Bahana Securities PT Indo Premier Securities PT Kim Eng Securities PT RHB Securities Indonesia</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mega Tbk</p> <p>Notary Aryanti Artisari S.H, M.K</p>

Chronology of Coupon Payment

1.	10 September 2016	Rp19,250,000,000
2.	10 December 2016	Rp19,250,000,000
3.	10 March 2017	Rp19,250,000,000
4.	10 June 2017	Rp19,250,000,000
5.	10 September 2017	Rp19,250,000,000
6.	10 December 2017	Rp19,250,000,000
7.	10 March 2018	Rp19,250,000,000
8.	10 June 2018	Rp19,250,000,000
9.	10 September 2018	Rp19,250,000,000
10.	10 December 2018	Rp19,250,000,000
11.	10 March 2019	Rp19,250,000,000
12.	10 June 2019	Rp19,250,000,000
13.	10 September 2019	Rp19,250,000,000
14.	10 December 2019	Rp19,250,000,000
15.	10 March 2020	Rp19,250,000,000
16.	10 June 2020	Rp19,250,000,000
17.	10 September 2020	Rp19,250,000,000
18.	10 December 2020	Rp19,250,000,000
19.	10 March 2021	Rp19,250,000,000
20.	10 June 2021	Rp19,250,000,000
21.	10 September 2021	Rp19,250,000,000
22.	10 December 2021	Rp19,250,000,000
23.	10 March 2022	Rp19,250,000,000
24.	10 June 2022	Rp19,250,000,000
25.	10 September 2022	Rp19,250,000,000
26.	10 December 2022	Rp19,250,000,000

Relating to the issuance of Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2016 above, the Company had obtained the approval from OJK-Bank Supervisor as stated in its letter No. S-71/PB.32/2016 dated 14 October 2016, to include Subordinated Bonds as Supplementary Capital (Tier II) in Capital Adequacy Ratio (CAR) calculation of the Company.

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016 and Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2016 has been reported to OJK through letter No.S.2016.174/DIR FIN dated 14 July 2016 and No.S.2016.208/DIR COMPLIANCE dated 9 September 2016.

On 11 July 2017, the Company issued 2 (two) Bonds simultaneously:

1. Shelf Registration Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A (matured on 11 July 2022), Series B, and Series C
2. Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017 (matured on 11 July 2020).

Through the Shelf Public Offering ("PUB") scheme, as stipulated in the OJK Regulation No. 36/POJK.04/2014 regarding Shelf Public Offering of Debt Instruments and/or Sukuk dated December 8, 2014.



Details of these Bonds are as follows:

Bonds Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017
Tenor	Series A: 5 years Series B: 7 years Series C: 10 years
Nominal Amount	Series A: Rp435,000,000,000 Series B: Rp300,000,000,000 Series C: Rp100,000,000,000
Coupon Rate	Series A: 8.00% (per annum) Series B: 8.50% (per annum) Series C: 8.65% (per annum)
Issuance Date	11 July 2017
Current Rating	PEFINDO : idAAA
First Coupon Payment	11 October 2017
Last Coupon Payment/ Maturity Date	Series A: 11 July 2022 Series B: 11 July 2024 Series C: 11 July 2027
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT Bahana Securities PT Indo Premier Securities PT Maybank Kim Eng Securities</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aryanti Artisari, SH., M.Kn</p> <p>Auditor Kantor Akuntan Publik Purwantono, Sungkoro & Surja</p>

Chronology of Coupon Payment:

Series A			Series B		
1.	11 October 2017	Rp8,700,000,000	1.	11 October 2017	Rp6,375,000,000
2.	11 January 2018	Rp8,700,000,000	2.	11 January 2018	Rp6,375,000,000
3.	11 April 2018	Rp8,700,000,000	3.	11 April 2018	Rp6,375,000,000
4.	11 July 2018	Rp8,700,000,000	4.	11 July 2018	Rp6,375,000,000
5.	11 October 2018	Rp8,700,000,000	5.	11 October 2018	Rp6,375,000,000
6.	11 January 2019	Rp8,700,000,000	6.	11 January 2019	Rp6,375,000,000
7.	11 April 2019	Rp8,700,000,000	7.	11 April 2019	Rp6,375,000,000
8.	11 July 2019	Rp8,700,000,000	8.	11 July 2019	Rp6,375,000,000
9.	11 October 2019	Rp8,700,000,000	9.	11 October 2019	Rp6,375,000,000
10.	11 January 2020	Rp8,700,000,000	10.	11 January 2020	Rp6,375,000,000
11.	11 April 2020	Rp8,700,000,000	11.	11 April 2020	Rp6,375,000,000
12.	11 July 2020	Rp8,700,000,000	12.	11 July 2020	Rp6,375,000,000
13.	11 October 2020	Rp8,700,000,000	13.	11 October 2020	Rp6,375,000,000
14.	11 January 2021	Rp8,700,000,000	14.	11 January 2021	Rp6,375,000,000
15.	11 April 2021	Rp8,700,000,000	15.	11 April 2021	Rp6,375,000,000
16.	11 July 2021	Rp8,700,000,000	16.	11 July 2021	Rp6,375,000,000
17.	11 October 2021	Rp8,700,000,000	17.	11 October 2021	Rp6,375,000,000
18.	11 January 2022	Rp8,700,000,000	18.	11 January 2022	Rp6,375,000,000
19.	11 April 2022	Rp8,700,000,000	19.	11 April 2022	Rp6,375,000,000
20.	11 July 2022	Rp8,700,000,000	20.	11 July 2022	Rp6,375,000,000
			21.	11 October 2022	Rp6,375,000,000

Series C

1.	11 October 2017	Rp2,162,500,000
2.	11 January 2018	Rp2,162,500,000
3.	11 April 2018	Rp2,162,500,000
4.	11 July 2018	Rp2,162,500,000
5.	11 October 2018	Rp2,162,500,000
6.	11 January 2019	Rp2,162,500,000
7.	11 April 2019	Rp2,162,500,000
8.	11 July 2019	Rp2,162,500,000
9.	11 October 2019	Rp2,162,500,000
10.	11 January 2020	Rp2,162,500,000
11.	11 April 2020	Rp2,162,500,000
12.	11 July 2020	Rp2,162,500,000
13.	11 October 2020	Rp2,162,500,000
14.	11 January 2021	Rp2,162,500,000
15.	11 April 2021	Rp2,162,500,000
16.	11 July 2021	Rp2,162,500,000
17.	11 October 2021	Rp2,162,500,000
18.	11 January 2022	Rp2,162,500,000
19.	11 April 2022	Rp2,162,500,000
20.	11 July 2022	Rp2,162,500,000
21.	11 October 2022	Rp2,162,500,000

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017 and Shelf Registered Sukuk Mudharabah II Bank Maybank Indonesia Tranche I Year 2017 has been reported to OJK through letter No.S.2018.312/DIR FIN dated 9 January 2018.

Subsequently, on 15 March 2018, the Company issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018.

Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018
Tenor	5 years
Nominal Amount	Rp645,500,000,000
Coupon Rate	7,15% (per annum)
Issuance Date	15 March 2018
Current Rating	PEFINDO : idAAA
First Coupon Payment	15 June 2018
Last Coupon Payment/ Maturity Date	15 March 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT BCA Sekuritas PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aulia Taufani, S.H.</p>

**Chronology of Coupon Payment:**

1.	15 June 2018	Rp11,538,312,500
2.	15 September 2018	Rp11,538,312,500
3.	15 December 2018	Rp11,538,312,500
4.	15 March 2019	Rp11,538,312,500
5.	15 June 2019	Rp11,538,312,500
6.	15 September 2019	Rp11,538,312,500
7.	15 December 2019	Rp11,538,312,500
8.	15 March 2020	Rp11,538,312,500
9.	15 June 2020	Rp11,538,312,500
10.	15 September 2020	Rp11,538,312,500
11.	15 December 2020	Rp11,538,312,500
12.	15 March 2021	Rp11,538,312,500
13.	15 June 2021	Rp11,538,312,500
14.	15 September 2021	Rp11,538,312,500
15.	15 December 2021	Rp11,538,312,500
16.	15 March 2022	Rp11,538,312,500
17.	15 June 2022	Rp11,538,312,500
18.	15 September 2022	Rp11,538,312,500
19.	15 December 2022	Rp11,538,312,500

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018 has been reported to OJK through letter No.S.2018.487/DIR FIN dated 6 July 2018.

Subsequently, on 26 October 2018, the Company issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A (matured on 6 November 2019), Seri B (matured on 26 October 2021), and Seri C.

Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018
Tenor	Series A: 370 days Series B: 3 years Series C: 5 years
Nominal Amount	Series A: Rp235,000,000,000 Series B: Rp69,000,000,000 Series C: Rp75,000,000,000
Coupon Rate	Series A: 7.80% (per annum) Series B: 8.60% (per annum) Series C: 8.80% (per annum)
Issuance Date	26 October 2018
Current Rating	PEFINDO : idAAA
First Coupon Payment	26 January 2019
Last Coupon Payment/ Maturity Date	Series A: 6 November 2019 Series B: 26 October 2021 Series C: 26 October 2023
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT BNI Sekuritas PT DBS Vickers Sekuritas Indonesia PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aulia Taufani, S.H.</p>

Chronology of Coupon Payment:

Series C		
1.	26 January 2019	Rp1,650,000,000
2.	26 April 2019	Rp1,650,000,000
3.	26 July 2019	Rp1,650,000,000
4.	26 October 2019	Rp1,650,000,000
5.	26 January 2020	Rp1,650,000,000
6.	26 April 2020	Rp1,650,000,000
7.	26 July 2020	Rp1,650,000,000
8.	26 October 2020	Rp1,650,000,000
9.	26 January 2021	Rp1,650,000,000
10.	26 April 2021	Rp1,650,000,000
11.	26 July 2021	Rp1,650,000,000
12.	26 October 2021	Rp1,650,000,000
13.	26 January 2022	Rp1,650,000,000
14.	26 April 2022	Rp1,650,000,000
15.	26 July 2022	Rp1,650,000,000
16.	26 October 2022	Rp1,650,000,000

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018 has been reported to OJK through letter No.S.2019.001/DIR FIN dated 8 January 2019.

Subsequently, on 27 March 2019, the Company issued Shelf Registered Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series A (matured on 7 April 2020) and Series B (matured on 27 March 2022).

Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds II Bank Maybank Indonesia Tranche IV Year 2019
Tenor	Series A: 370 days Series B: 3 years
Nominal Amount	Series A: Rp408,300,000,000 Series B: Rp232,200,000,000
Coupon Rate	Series A: 7.75% (per annum) Series B: 8.70% (per annum)
Issuance Date	27 March 2019
Current Rating	PEFINDO : idAAA
First Coupon Payment	27 June 2019
Last Coupon Payment/ Maturity Date	Series A: 7 April 2020 Series B: 27 March 2022
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT Bahana Sekuritas PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas PT Trimegah Sekuritas Indonesia Tbk</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aulia Taufani, S.H.</p>

**Chronology of Coupon Payment:****Series B**

1.	27 June 2019	Rp5,050,350,000
2.	27 September 2019	Rp5,050,350,000
3.	27 December 2019	Rp5,050,350,000
4.	27 March 2020	Rp5,050,350,000
5.	27 June 2020	Rp5,050,350,000
6.	27 September 2020	Rp5,050,350,000
7.	27 December 2020	Rp5,050,350,000
8.	27 March 2021	Rp5,050,350,000
9.	27 June 2021	Rp5,050,350,000
10.	27 September 2021	Rp5,050,350,000
11.	27 December 2021	Rp5,050,350,000
12.	27 March 2022	Rp5,050,350,000

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds II Bank Maybank Indonesia Tranche IV Year 2019 has been reported to OJK through letter No.S.2019.185/DIR FIN dated 10 July 2019.

Subsequently, on 3 July 2019, the Company issued Shelf Registered Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series A (matured on 13 July 2020), Seri B (matured on 3 July 2022), and Seri C.

through Shelf Public Offering ("PUB") scheme, as stipulated in the OJK Regulation No. 36/POJK.04/2014 regarding Shelf Public Offering of Debt Instruments and/or Sukuk dated 8 December 2014.

Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds III Bank Maybank Indonesia Tranche I Year 2019
Tenor	Series A: 370 days Series B: 3 years Series C: 5 years
Nominal Amount	Series A: Rp308,000,000,000 Series B: Rp624,000,000,000 Series C: Rp68,000,000,000
Coupon Rate	Series A: 7.55% (per annum) Series B: 8.50% (per annum) Series C: 8.70% (per annum)
Issuance Date	3 July 2019
Current Rating	PEFINDO : idAAA
First Coupon Payment	3 October 2019
Last Coupon Payment/ Maturity Date	Series A: 13 July 2020 Series B: 3 July 2022 Series C: 3 July 2024
Use of Proceeds	To increase earning assets mainly in the form of loans to support business growth of the Company as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT Bahana Sekuritas PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas PT Trimegah Sekuritas Indonesia Tbk</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aulia Taufani, S.H.</p> <p>Auditor Kantor Akuntan Publik Purwantono, Sungkoro & Surja</p>

Kronologis Pembayaran Bunga:**Series B**

1.	3 October 2019	Rp13,260,000,000
2.	3 January 2020	Rp13,260,000,000
3.	3 April 2020	Rp13,260,000,000
4.	3 July 2020	Rp13,260,000,000
5.	3 October 2020	Rp13,260,000,000
6.	3 January 2021	Rp13,260,000,000
7.	3 April 2021	Rp13,260,000,000
8.	3 July 2021	Rp13,260,000,000
9.	3 October 2021	Rp13,260,000,000
10.	3 January 2021	Rp13,260,000,000
11.	3 April 2022	Rp13,260,000,000
12.	3 July 2022	Rp13,260,000,000

Series C

1.	3 October 2019	Rp1,479,000,000
2.	3 January 2020	Rp1,479,000,000
3.	3 April 2020	Rp1,479,000,000
4.	3 July 2020	Rp1,479,000,000
5.	3 October 2020	Rp1,479,000,000
6.	3 January 2021	Rp1,479,000,000
7.	3 April 2021	Rp1,479,000,000
8.	3 July 2021	Rp1,479,000,000
9.	3 October 2021	Rp1,479,000,000
10.	3 January 2022	Rp1,479,000,000
11.	3 April 2022	Rp1,479,000,000
12.	3 July 2022	Rp1,479,000,000
13.	3 October 2022	Rp1,479,000,000

Realisation of the Proceeds resulting from the Public Offering of Shelf Registered Bonds III Bank Maybank Indonesia Tranche I Year 2019 has been reported to OJK through letter No.S.2020.007/DIR FIN dated 14 January 2020.

Subsequently, on 8 July 2022, the Company issued Shelf Registration Bond IV Bank Maybank Indonesia Tranche I Year 2022 Series A, Series B, and Series C.

Through Shelf Public Offering ("PUB") scheme, as stipulated in the OJK Regulation No. 36/POJK.04/2014 regarding Shelf Public Offering of Debt Instruments and/or Sukuk dated 8 December 2014.



Details of the Bonds are as follows:

Bonds Name	Shelf Registered Bonds IV Bank Maybank Indonesia Tranche I Year 2022
Tenor	Series A: 370 days Series B: 3 years Series C: 5 years
Nominal Amount	Series A: Rp400,000,000,000 Series B: Rp300,000,000,000 Series C: Rp300,000,000,000
Coupon Rate	Series A: 3.80% (per annum) Series B: 6.25% (per annum) Series C: 6.80% (per annum)
Issuance Date	8 July 2022
Current Rating	PEFINDO : idAAA
First Coupon Payment	8 October 2022
Last Coupon Payment/ Maturity Date	Series A: 18 July 2023 Series B: 8 July 2025 Series C: 8 July 2027
Use of Proceeds	To increase earning assets to support business growth of the Company for loan disbursement
Institution and Capital Market Supporting Professionals	<p>Joint Lead Underwriters PT BNI Sekuritas PT Indo Premier Sekuritas PT Maybank Sekuritas Indonesia PT Trimegah Sekuritas Indonesia Tbk</p> <p>Legal Firm Melli Darsa & Co.</p> <p>Trustee PT Bank Mandiri (Persero) Tbk</p> <p>Notary Aulia Taufani, S.H.</p> <p>Auditor Kantor Akuntan Publik Purwanto, Sungkoro & Surja</p>

Chronology of Coupon Payment:

Series A	
8 October 2022	Rp3,800,000,000
Series B	
8 October 2022	Rp4,687,500,000
Series C	
8 October 2022	Rp5,100,000,000

Realisation of the proceeds resulting from the Public Offering of Shelf Registered Bonds IV Bank Maybank Indonesia Tranche I Year 2022 has been reported to OJK through letter No.S.2023.001/ MBI/DIR FIN - Corporate Finance & Capital Management dated 9 January 2023.

Ratings

As part of the Bank's policy to provide information to shareholders and public, Maybank Indonesia conducts ratings to assess the Company's performance and condition through independent parties, namely PT Pemeringkat Efek Indonesia (Pefindo) and PT Fitch Ratings Indonesia (Fitch).

PEFINDO

March 2023

Corporate Rating	idAAA/Stable
Shelf Registered Bond IV Tranche I/2022	idAAA
Shelf Registered Bond III Tranche I/2019	idAAA
Shelf Registered Bond II Tranche IV/2019	idAAA
Shelf Registered Bond II Tranche III/2018	idAAA
Shelf Registered Bond II Tranche II/2018	idAAA
Shelf Registered Bond II Tranche I/2017	idAAA
Shelf Subordinated Bonds II Tranche II/2016	idAA

FITCH

December 2022

National Long-Term Rating	AAA(idn), Stable Outlook
National Short-Term Rating	F1+(idn)
Shelf Registered Subordinated Bond II Phase II/2016	AA(idn)



Public Accountant & Public Accountant Firm Services

PUBLIC ACCOUNTING FIRM

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

PUBLIC ACCOUNTING FIRM

Kantor Akuntan Publik Purwantono, Sungkoro & Surja
Gedung Bursa Efek Indonesia, Tower 2, Lantai 7
Jl. Jenderal Sudirman Kav. 52-53 Jakarta 12190, Indonesia
Tel. (62-21) 5289 5000
Website: www.ey.com/id

Services provided:

Auditing the Consolidated Financial Statements for the Financial Year 2022 including a review of the modelling related to Expected Credit Losses in accordance with PSAK 71.

Other services:

Review of the Consolidated Financial Statements as of 30 June 2022

Service Period:

Financial Year 2022

Fee:

- Rp4.06 billion for audit of Consolidated Financial Statements for the year ended 31 December 2022
- Rp208 million for review of Expected Credit Loss modelling in accordance with PSAK 71
- Rp1.15 billion for review of Consolidated Financial Statements as of 30 June 2022

Capital Market Supporting Institutions and Professions

TRADING INFORMATION AND SHARES LISTING

Indonesia Stock Exchange

Jl. Jend. Sudirman No.Kav. 52-53
RT. 5/RW. 3, Senayan
Kebayoran Baru, Kota Jakarta Selatan
DKI Jakarta 12190
Tel. +62 21 515 0515

CUSTODIAN

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia, Tower I, 5th Floor
Jl. Jendral Sudirman Kav. 52-53, Jakarta 12190
Tel. +62 21 5299 1099
Fax. +62 21 5299 1199

SECURITIES ADMINISTRATION BUREAU

PT Sinartama Gunita

Sinar Mas Land Menara 1, 9th Floor
Jl. M.H. Thamrin No. 51
Jakarta 10350 Indonesia
Tel. (62-21) 392 2332
Fax. (62-21) 392 3003

TRUSTEES

PT Bank Mandiri (Persero) Tbk

International Banking & Financial Institutions Group
Plaza Mandiri 22nd Floor
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta 12190, Indonesia
Tel. +62 21 524 5161
Website: www.bankmandiri.co.id

PT Bank Mega Tbk

Capital Market Services
Menara Bank Mega
Jl. Kapten Tendean Kav.12-14A
Jakarta 12790, Indonesia
Tel. + 62 21 7917 5000

JOINT LEAD UNDERWRITERS

PT Maybank Sekuritas Indonesia (formerly PT Maybank Kim Eng Sekuritas)

Sentral Senayan III, 22nd Floor
Jl. Asia Afrika No. 8
Gelora Bung Karno, Senayan
Jakarta 10270, Indonesia
Tel. +62 21 8066 8500
Fax. +62 21 8066 8501

PT Indo Premier Sekuritas

Gedung Pacific Century Place, 16th Floor
Jl. Jend. Sudirman Kav.52-53 SCBD Lot 10
Jakarta Selatan 12190
Tel. +62 21 5088 7168
Fax. +62 21 5088 7167

PT BNI Sekuritas

Sudirman Plaza Indofood Tower 16th Floor
Jl.Jend.Sudirman Kav. 76-78 Jakarta 12910
Tel. (021) 2554 3946
Fax. (021) 5793 6934

PT Trimegah Sekuritas Indonesia Tbk

Gedung Artha Graha, 18th & 19th Floor
Jl. Jendral Sudirman, kav. 52-53
Jakarta 12190 – Indonesia
Tel. (021) 2924 9088
Fax. (021) 2924 9150

RATING AGENCY

PT Fitch ratings Indonesia

DBS Bank Tower, 24th Floor Suite 2403
Jl. Prof Dr Satrio Kav 3-5 Jakarta 12940
Tel. +62 21 2988 6800
Fax. +62-21 2988 6822
Website: www.fitchratings.com

PT Pemeringkat Efek Indonesia (PEFINDO)

Equity Tower 30th Floor
Sudirman Central Business District Lot 9
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Tel. (62-21) 509 684 69
Fax. (62-21) 509 684 68
Website: www.pefindo.com

PUBLIC ACCOUNTANT FIRM

Sungkoro & Surja, Public Account Firm Purwanto

Gedung Bursa Efek Indonesia, Tower 2, 7th Floor
Jl. Jenderal Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. +62-21 5289 5000
Fax. +62-21 528 4100
Website: www.ey.com/id



Education and/or Training for The Board of Commissioners, Board of Directors, **Committees, Corporate Secretary, and Internal Audit**

Information on the education and/or training of the members of the Board of Commissioners, Board of Directors, Committees, Corporate Secretary and Internal Audit Unit is described in the discussion on Corporate Governance.

Information on Corporate Website

Maybank Indonesia has a website, www.maybank.co.id, which is equipped with various important information that is updated regularly. The Bank's website is created and managed based on OJK Regulation No. 8/POJK.04/2015 regarding Website of Public Companies. Maybank Indonesia website can be accessed by customers and public to gather information about the Company.

The Bank continuously improves the website to become more informative, accessible, easy to navigate and user-friendly. The website has information display in two languages, namely Indonesian and English. Maybank Indonesia is committed to continuously improve the implementation of the Disclosure Principle as mandated by the prevailing laws and regulations. To improve the implementation of good corporate governance, especially in providing access to comprehensive information on the Bank's performance to shareholders, customers, the public, government, and other stakeholders, Maybank Indonesia provides access to the required information on the Bank's official website.

Information on the Bank's website generally consists of: General information about the Bank consisting of Maybank Indonesia Profile, Vision and Mission, Profiles of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, Organisational Structure, Group Structure, Subsidiaries & Associates, Capital Market Supporting Institutions & Professions, Awards, Guarantees and Protections, Company Articles of Association, Committees, and Maybank Foundation Scholarship Program.

Information related to Investor Relations consisting of: Financial Highlights, Annual Reports, Financial Statements, Monthly Publication Reports, Company Presentations, GMS, Share Information, Dividend Information, Corporate Actions, Bond Information, Credit Ratings, Leverage and Liquidity Coverage Ratio, and Corporate Research www.maybank.co.id

Information on Products and Services offered by the Bank. The information includes the following products and services: Retail Banking, Global Banking, Business Banking, Global Markets, Sharia and E-Banking.

The website also provides other information related to the Bank's office network and electronic network, Corporate Governance (GCG) implementation report, Corporate Social Responsibility (CSR) activities, news and information for the media.

The Bank's website also contains career opportunities in the Bank, banking education to customers, and a glossary of terms along with information on interest rates applicable in the Bank, as well as other information related to the principle of transparency in the management of the Company.

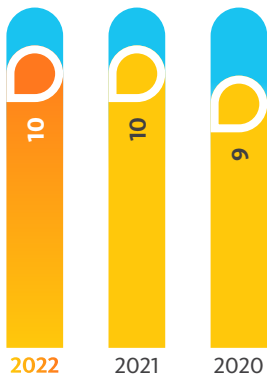
Desripton	Website Link Address
Shareholder information	https://www.maybank.co.id/corporateinformation/InvestorRelation/informasi-penting-lainnya/sharesinformation
Code of conduct	https://www.maybank.co.id/corporateinformation/CorporateGovernance/governance-relate-policy
GMS	https://www.maybank.co.id/corporateinformation/InvestorRelation/rups
Separate Annual Financial Report	https://www.maybank.co.id/corporateinformation/InvestorRelation/FinancialInformation/FinancialReport
Profile of the Board of Commissioners and Board of Directors	https://www.maybank.co.id/corporateinformation/CorporateGovernance/BODBOC
Charter of the Board of Commissioners, the Board of Directors, Committees and Internal Audit Unit	https://www.maybank.co.id/corporateinformation/BoardofCommissioners https://www.maybank.co.id/corporateinformation/BoardOfDirectors https://www.maybank.co.id/corporateinformation/committee https://www.maybank.co.id/corporateinformation/CorporateGovernance/governance-relate-policy/



Operational Areas



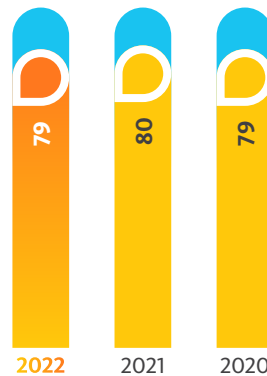
Total Regional Offices



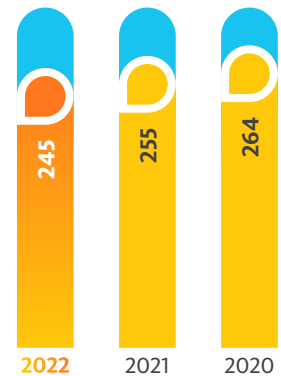
Total Conventional Branch Offices



Total Main Branch Offices



Total Sub-Branch Offices





Regional Office

- North Sumatra
- South Sumatra
- Jakarta 1
- Jakarta 2
- Jakarta 3
- West Java
- Central Java
- East Java, Bali & Nusa Tenggara
- Kalimantan
- Sulawesi & Eastern Indonesia



Total Branches *

361 2020	356 2021	345 2022
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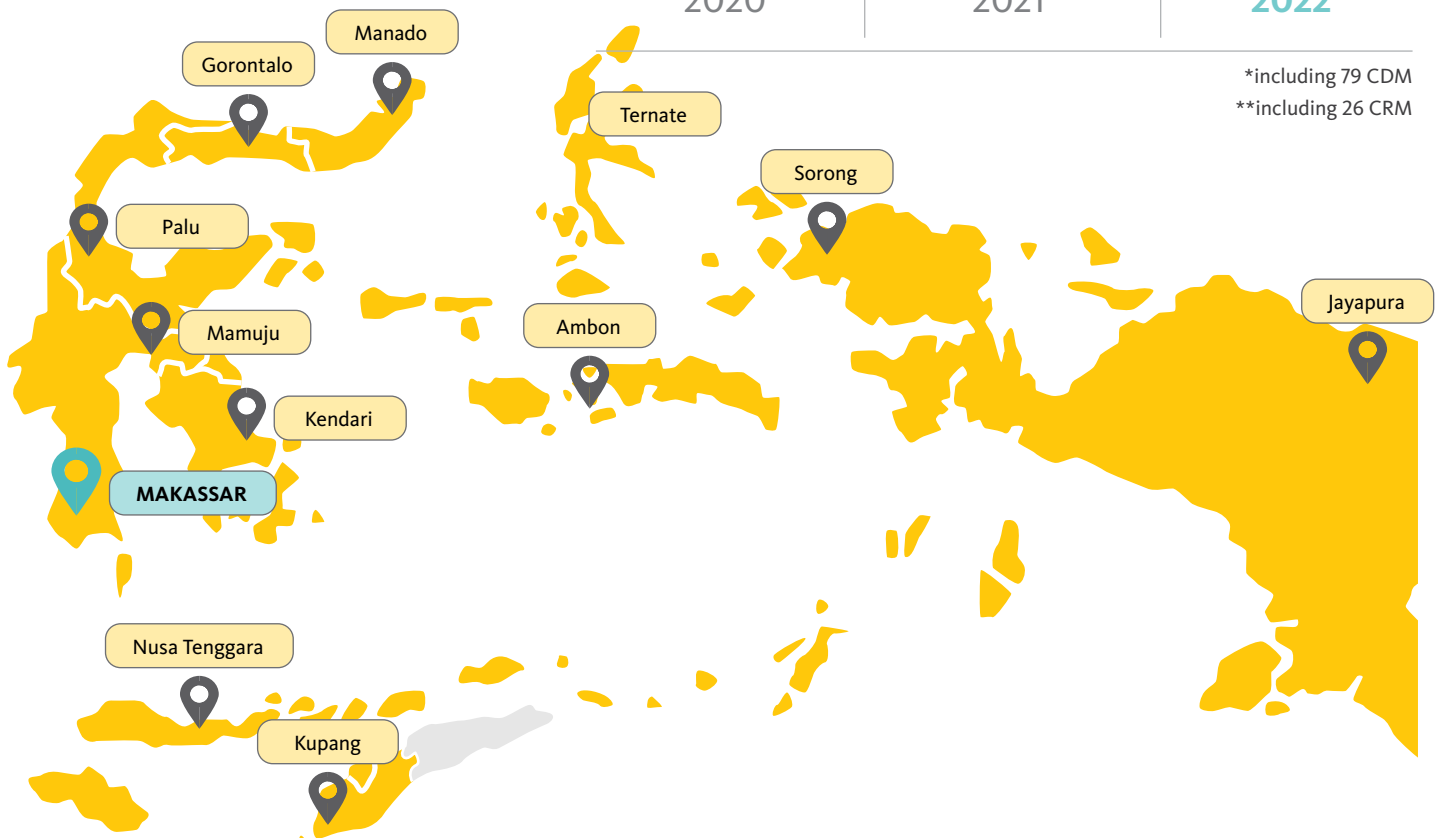
* Total Branches: Conventional Branches + Overseas Branch + Shariah Branches



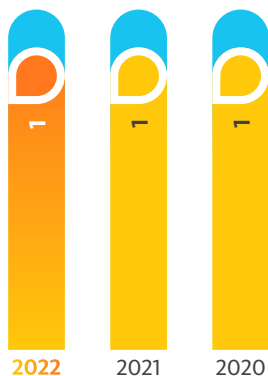
Total ATM

1.428* 2020	1.033 2021	895** 2022
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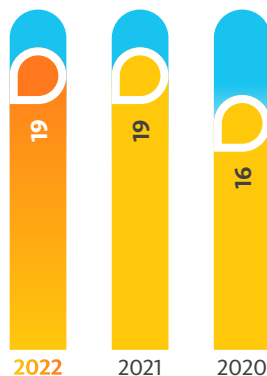
*including 79 CDM
**including 26 CRM



Total Overseas Branch Offices



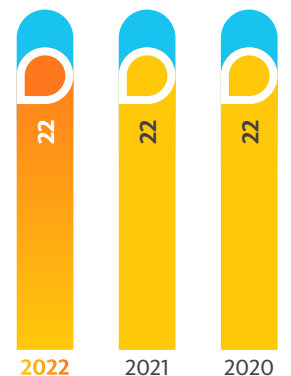
Total Shariah Branch Offices



Total Micro Offices



Total Mobile Cash Vehicles





Branch Offices **Address**

CONVENTIONAL BRANCH OFFICE

Branch Name	Address	Phone
KANWIL SUMATERA UTARA	Gedung Sinar Mas Land Plaza 3 rd FL. , Jl. Diponegoro No. 18, Medan	
KC DIPONEGORO MEDAN	Jl. Diponegoro No. 18, Medan	061 - 4537 888
KCP SUMATERA	Jl. Sumatera No. 93 C, Medan	061-88817811
KCP GLUGUR	Jl. Glugur No. 71A, Medan Petisah, Medan	061 - 4152011
KCP SETIABUDI MEDAN	Komplek Ruko Setiabudi No. 7, Medan	061-8219811
KCP BINJAI	Jl. Jend. Sudirman No. 207 A-B, Binjai	061 - 8822325
KCP RING ROAD	Jl Gagak Hitam /Ring Road Nomor 8-9, Kel Sunggal, Kec Medan Sunggal, Medan	061 42577079
KCP MEDAN PLAZA	Jalan Letnan Jenderal Gatot Subroto No. 297, Medan	061 - 4528628
KCP TOMANG ELOK	Jl. Gatot Subroto Komp. Tomang Elok Blok C No. 105 Medan	061 - 8462222
KCP TANJUNG MORAWA	Jl. Pahlawan No. 40 Tanjung Morawa, Deli Serdang	061 - 7940622
KCP BRIGJEN KATAMSO	Jl. Brigadir Jendral Katamso No. 761 AB, Medan	061-7878008
KCP LUBUK PAKAM	Jl. Sutomo No. 7 Kelurahan Lubuk Pakam Pekan Kecamatan Lubuk Pakam Kabupaten Deli Serdang	061- 7951238
KC PALANG MERAH, MDN	Jl. Palang Merah No. 15, Medan	061 - 4512800
KCP JL BANDUNG MEDAN	Jl. Bandung 88/11, Pasar Baru, Medan	061 - 4559811
KCP THAMRIN MEDAN	Jl. Thamrin No. 75 - C-I Medan	061 - 7348000
KCP KRAKATAU	Jl. Krakatau No. 138 A Medan	061 - 6630050
KCP PULO BRAYAN	Jl. K.L. Yos Sudarso No. 2 M-N, Pulo Brayan, Medan	061- 6620888
KCP A.R.HAKIM	Jl. A.R. Hakim No. 8, Medan	061 - 7352688
KCP JL CIREBON MEDAN	Jl. Cirebon No. 11 Medan	061- 4157111
KCP SUTOMO	Jl. DR. Sutomo No. 18 I-J Medan	061 - 4565088
KCP CEMARA ASRI	Jl. Cemara Boulevard Blok B 1 No. 76, Kompleks Cemara Asri, Deli Serdang	061 - 6638286
KC BATAM	Raja Ali Haji No. 38 Batam	0778 - 456377
KCP CITRAMAS PENUIN	Jl. Pembangunan Komp. Citramas Bl. A No. 18, Penuin Batam	0778 - 422710
KCP BATU AJI	Komplek Sentosa Perdana Blok DD No. 9 & 10, Batam - Kepri	0778 - 392087
KCP PALM SPRING BATAM CENTER	Komplek Palm Spring BTC Blok D1 No. 10, Batam Centre	0778 - 466705
KCP BOTANIA GARDEN	Ruko Botania Garden, Botania Garden Blok A1 No 1A dan 1B, Batam Center - Batam	0778-7495222
KC PEMATANG SIANTAR	Jl. DR. Sutomo No. 245 Pematang Siantar 21118	0622 - 420777
KCP TEBING TINGGI	Jl. Suprpto No.107, Tebing Tinggi	0621 325811
KCP KISARAN	Jl. Imam Bonjol No. 148 Kelurahan Kisaran Kota, Kecamatan Kisaran Kabupaten Asahan	0623- 348811
KC RANTAU PRAPAT	Jl. Diponegoro No. 19 Rantau Prapat 21412	0624 - 327333
KC TANJUNG PINANG	Jl. Merdeka No. 6 F- G Tanjung Pinang 29111	0771 - 311800
KCP TANJUNG UBAN	Jl. Permaisuri No. 7 Tanjung Uban	0771 - 81800
KC PEKANBARU	Komp. Senapelan Plaza, Jl. Jend. Sudirman No. 69 Pekanbaru	0761-31922
KCP RIAU	Jl. Riau No. 10 FG Kel. Tampan Kec. Tampan, Kota Pekanbaru, Riau	0761 - 848811
KCP HARAPAN RAYA	Jl. Harapan Raya No. 304 V, Pekanbaru	0761 - 887811

Branch Name	Address	Phone
KCP DUMAI	Jl. Sukajadi/ P. Diponegoro No. 106 & 108, Dumai 28812	0765 - 32811
KCP NANGKA	Komp. Citra Plaza Jl. Teuku Tambusai (formerly Jl. Nangka) No. 12 Pekanbaru	0761 - 28230
KC PADANG	Jl. Jend. Sudirman No. 14 Padang 25121	0751 - 30811
KCP PONDOK/ PLAZA MINANG	Jl. Pondok No. 86 - C, Kota Padang, Provinsi Sumatera Barat 25121	0751 - 33148
KCP BUKIT TINGGI	Jl. Jend. A. Yani No. 92 Bukit Tinggi	0752-625811/5
KANWIL SUMATERA SELATAN	Jl. Kapten Rivai No. 1293, 5 th Fl., Palembang, Sumatera Selatan	
KC BENGKULU	Jalan Soewondo Parman No. 51-52, Kelurahan Penurunan, Kecamatan Ratu Samban, Kota Bengkulu, Provinsi Bengkulu	0736-344100
KC JAMBI	Jl. DR. Sutomo No. 54 Jambi 36113	0741-32141 47
KCP JELUTUNG	Jl. Hayam Wuruk No. 74-75, Jelutung, Jambi	0741 - 20611
KCP SIPIN, JBI	Jl. Kapt. A. Bakarudin No. 67 & 68, Sipin, Jambi 36122	0741 - 63981
KCP KUALA TUNGKAL	Jl. Imam Bonjol No. 68-69, RT. 003 RW.000, Kel. Tungkal IV Kota, Kec. Tungkal Ilir, Kab. Tanjung Jabung Barat, Jambi	(0742) 22611, 322745,46,47
KCP TALANG BANJAR	Jl. Rang Kayo Pngai No. 36 RT 003 RW 003, Kelurahan Talang Banjar, Kecamatan Jambi Timur, Kota Jambi	0741-34700
KC MUARA BUNGO	Jl. Sudirman No. 55, RT 015 RW 006, Kelurahan Bungo Barat, Kecamatan Muara Bungo, Kabupaten Bungo, Jambi	0747-321181
KC PALEMBANG	Jl. Kapten Rivai No. 1293 Palembang 30129	0711 - 311909
KCP SUKAMTO	Jalan R. Sukamto No. 28 E, Palembang	0711-314222/33
KCP LETKOL ISKANDAR	Jl. Letkol. Iskandar No. 901 ABCD Palembang	0711-370771/2
KCP KEBUMEN DARAT	Jl. Kebumen Darat No. 742, Palembang	0711 - 361447
KCP POLYGON	Perumahan Bukit Sejahtera (Polygon) Bl. BA No. 17, Palembang	0711 - 442605
KCP LEMABANG	Jl. RE Martadinata No. 18 B, Kel. 8 Ilir, Kec. Ilir Tengah 1, Palembang	0711 - 710334
KCP BANYUASIN	Jl. Sultan Mahmud Badaruddin II KM 12 No.6, Kelurahan Alang-alang lebar, Kec Alang-alang lebar (dr.Sukarami) Palembang 30154	0711-5645217
KCP LUBUK LINGGAU	Jl. Garuda Nomor 2, RT 005 RW 000, Kelurahan Pasar Pemiri, Kecamatan Lubuk Linggau Barat II, Kota Lubuk Linggau	0733-320170
KC BANDAR LAMPUNG	Jl. Pattimura No. 15, Kelurahan Kupang Kota, Kecamatan Teluk Betung Utara, Kota Bandar Lampung	0721-487409/10
KCP TANJUNG KARANG	Jl. Kartini Komp. Pertokoan Pasar Tengah Blok B / II No. 15 Tanjung Karang Lampung 3511	0721 - 266651
KCP RADEN INTEN	Jln. Raden Intan No. 144/88 Tanjung Karang, Bandar Lampung	0721 - 250270
KCP METRO LAMPUNG	Komp. Ruko Sumur Bandung Blok B No. 5 Metro, Lampung	0725-4781114
KCP BANDAR JAYA	Jl. Proklamator No. 25 Kelurahan Bandar Jaya Barat, Kecamatan Terbanggi Besar, Kabupaten Lampung Tengah, Propinsi Lampung	0725-527611
KCP PRINGSEWU	Jl. Jendral Ahmad Yani No. 99 A, Desa Pringsewu Timur, Kecamatan Pringsewu, Kabupaten Pringsewu, Lampung	0729-7330011
KCP ANTASARI	Jl. Pangeran Antasari No. 36 C, Kelurahan Kedamaian, Kecamatan Tanjung Karang Timur, Kota Bandar Lampung, Lampung	0721-5600588
KC PANGKALPINANG	Jl. Pegadaian No. 12A, Kompleks Pasar, Kota Pangkalpinang	0717-424324
KANWIL JAWA BARAT	Jl. R.E. Martadinata No. 23 Bandung	
KC RE MARTADINATA	Jl. R.E. Martadinata No. 23 Bandung	022- 4240720



Branch Name	Address	Phone
KCP GATOT SUBROTO	Jalan Jenderal Gatot Subroto Nomor 251, RT 001 RW 03, Kelurahan Cibangkong, Kecamatan Batununggal, Kota Bandung	(022) 73517501
KCP BUAH BATU	Jl. Buah Batu No. 261 Bandung	(022) 7305595
KCP KOPO SAYATI	Jl. Raya Kopo Bihbul No. 16 D Bandung	(022) 5415858
KCP JL AHMAD YANI BANDUNG	Jl. A. Yani No. 702 Bandung	(022) 7202914
KCP BATUNUNGGAL	Jl. Batununggal Indah No. 153, Kelurahan Batununggal, Kecamatan Bandung Kidul, Wilayah Gedebage, Kota Bandung, Provinsi Jawa Barat	022 7563466
KCP MOHAMMAD TOHA	Jl. Mohammad Toha No. 111 A dan 165, Kelurahan Cigereleng, Bandung	(022) 42826965/ 42826599
KC ASIA AFRIKA	Jl. Asia Afrika No. 113 Bandung	(022) 4214024
KCP SETIA BUDI BANDUNG	Jalan Dokter Setiabudhi No. 170 E, Kelurahan Hegarmanah, Kecamatan Cidadap, Kota Bandung, Propinsi Jawa Barat	(022) 2032616
KCP CIMAH	Jl. Amir Mahmud no. 294, Cimahi	(022) 6658188
KCP KOMPLEK SUMBER SARI	Ruko Sumber Sari No. 130 Jl. Soekarno Hatta, Bandung	(022) 6079900
KCP SURYA SUMANTRI	Jl. Surya Sumantri No. 56 Bandung	(022) 2003390
KCP PASIR KALIKI	Jl. Pasirkaliki No. 154, Bandung	(022) 84468050
KCP RANCAEKEK	Jl. Rancaekek No. 147, Bandung	(022) 7797022
KCP JL CIBADAK BANDUNG	Jl. Cibadak No. 88 Bandung	(022) 4207809
KCP KOPO PLAZA	Ruko Bumi Kopo Kencana Bl. D-14, Jl. Lingkar Selatan, Bandung	(022) 6079717
KCP KOTA BARU PARAHYANGAN	Ruko Tatar Pancawarna, Jl. Pancawarna no. 11, Kota Baru Parahyangan, Desa Cipendeuy, Kecamatan Padalarang, Kabupaten Bandung Barat, Provinsi Jawa Barat	(022) 86861195
KCP UJUNGBERUNG	Jl AH Nasution 113, Kec Ujungberung, Bandung	022-63734481
KCP GARUT	Jl. Ciledug No. 177, RT 001 RW 010, Desa/Kelurahan Kotakulon, Kecamatan Garut Kota, Kabupaten Garut	0262-238071
KCP TAMAN KOPO INDAH	Ruko 1B-20 RT 10 RW 11, Desa Rahayu, Kecamatan Margaasih, Kabupaten Bandung	022-5421334
KC SUKABUMI	Jl. Jendral Sudirman No. 72, Kelurahan Benteng, Kota Sukabumi	0266214800
KCP CIANJUR	Jl. HOS Cokroaminoto No. 98 Cianjur 43215	(0263) 282800
KCP CIBADAK	Jl. Siliwangi No. 81 B, RT 001, RW 018, Kelurahan Cibadak, Kecamatan Cibadak, Kabupaten Sukabumi, Provinsi Jawa Barat	(0266) 534700
KC TASIKMALAYA	Jl. Juda Negara Ruko No. 16-17 Tasikmalaya	(0265) 338408
KC CIREBON	Jl. Siliwangi No. 49 Cirebon	(0231) 202150
KCP WINAON, CIREBON	Jl. Winaon No. 14 Cirebon	(0231) 233350
KANWIL JAKARTA 1	Gedung Sinar Mas Land Plaza, Menara 1 3 rd Fl., Jl. M.H. Thamrin Kav. 22 No. 51, Jakarta	
KC THAMRIN, JKT	Jl. MH Thamrin Kav. 22 No. 51, Tower 2 1 st Fl., Jakarta 10350	(021) 2300888
KCP PROKLAMASI	Jl. Proklamasi No. 23 Jakarta Pusat 10320	021-3906889
KCP WISMA KEIAI	Wisma KEIAI Ground Fl., Jl. Jend. Sudirman Kav. 3-4, Jakarta	021-5724031-36
KCP MALL AMBASADOR	Jl. Prof. Dr. Satrio, Lt. Dasar Ruko No. 1, Jakarta Selatan	021 - 5760136-38
KCP TANAH ABANG	Jl. Fachruddin Bl. D 18-19 Tanah Abang, Jakarta Pusat 10250	021 - 2303035/3923520
KC SUMMIT MAS, JKT	Summitmas Tower II Jl. Jend. Sudirman Kav. 61, Jakarta	021 - 2526333
KCP SENTRAL SENAYAN 2	Sentral Senayan II Ground Floor, Unit No.201F, Jl. Asia Afrika No.8, Jakarta Pusat	021-57954101
KCP WOLTER MONGINSIDI	Jl. Wolter Monginsidi No. 64B, Kebayoran Baru, Jakarta Selatan	021-72796941/43
KCP WARUNG BUNCIT	Jl. Mampang Prapatan Raya No. 91, Jakarta Selatan	021-7984401-05
KCP PALMERAH	Jl. Palmerah Utara 36-38, Jakarta	021-5305119
KCP PERMATA HIJAU	Jl. Perak No. 17B , Permata Hijau , Jakarta 12210	021 - 5357333

Branch Name	Address	Phone
KCP SENTRAL SENAYAN 3	Gedung Sentral Senayan 3, Ground Floor, Jl. Asia Afrika 8, Gelora Bung Karno, Senayan, Jakarta Pusat 10270	021-29228857
KC MT. HARYONO, JKT	Wisma Korindo Lt. 1, Jl. MT. Haryono Kav. 62 Jakarta	021-7976061-5
KCP WISMA MULIA	Suite G 01, Wisma Mulia Jl. Jend. Gatot Subroto 42, Kuningan Barat, Mampang Prapatan Jakarta 12710	021 - 52906000
KCP GRAHA IRAMA	Jl. HR Rasuna Said Kav. 1-2 Ground Floor Blok B Jakarta Selatan	021-5261330-4
KCP SUPOMO	Jl. Profesor Supomo SH Blok Z Persil 25 (Supomo No. 55), Kec. Tebet, Kel. Tebet Barat, Jakarta Selatan	021-83780897-8
KC FATMAWATI, JKT	Jl. R.S. Fatmawati No. 28 Jakarta	021 - 7511900
KCP AMPERA	Jl. Ampera Raya 10 Pejaten Barat, Jakarta 12510	021-7180149-50
KCP GRAND WIJAYA	Komp.Perkantoran Wijaya Grand Puri, Jl. Wijaya II Blok G No. 35-36, Jakarta Selatan	021 - 2700620
KCP KEMANG	Jl. Kemang Raya No. 6 Jakarta	021 - 7181404
KCP PANGLIMA POLIM	Jl. Panglima Polim Raya No. 79 Jakarta	021 - 2700811
KCP TB SIMATUPANG	Gedung Graha Simatupang, 1 st & 2 nd Fl., Jl. T B Simatupang Kav. 38, Jakarta Selatan	021-7813292-94
KCP DEPOK	Jl. Margonda Raya No. 38 Depok	021 - 7751368
KC PONDOK INDAH, JKT	Jl. Metro Pondok Indah Kav. II UA No.65-66, Jakarta 12310	021-7500027
KCP BONA INDAH	Jl. Karang Tengah, Kompleks Perumahan Bona Indah Blok A2/B Kavling No. 6, Lebak Bulus, Cilandak, Jakarta Selatan, DKI Jakarta	021 - 7548033
KCP PAMULANG	Jl. Siliwangi Ruko Pamulang Permai 1 Blok SH 19/12, Ds. Pamulang Barat, Kec. Pamulang, Kab. Tangerang Selatan	021 - 74701403
KCP BINTARO JAYA	Jl. Bintaro Utama 3 A Rukan Blok A No.1 , Pondok Aren, Tangerang	021-7351158-60
KCP KEBAYORAN ARCADE	Jl. Ruko Kebayoran Arcade II, Kaveling Blok KA/B2 22, Kelurahan Pondok Jaya, Kecamatan Pondok Aren, Kota Tangerang Selatan	021-29511826
KCP BINTARO PERMAI	Jl. RC Veteran No. 1, Kel. Bintaro, Kec. Pesanggrahan, Jakarta Selatan	021 - 73692589
KCP RADIO DALAM	Jl. Radio Dalam No. A/1b (Komplek Yado) Kec Kebayoran Baru, Gandaria Utara Jakarta Selatan	021-72798989
KC JATINEGARA, JKT	Jl. Jatinegara Timur 59 Jakarta	021 - 2800320/2800333
KCP MATRAMAN	Jl. Matraman Raya No. 55 Jakarta	021-8510761-65
KCP PEMUDA	Jl. Pemuda RT.007/01 No. 29 Jakarta	021 - 4714850
KC ROXY MAS, JKT	Jl. Hasyim Ashari Blok B1 12 A, Jakarta	(021) 6329515
KCP CENTRAL PARK	Garden Shopping Arcade Blok B / 08 /BC, Kawasan Podomoro City. Jl. S. Parman Kav. 5-9 Tanjung Duren Selatan, Grogol Petamburan, Jakarta Barat	021-29209059
KCP DAAN MOGOT	Jl. Daan Mogot Raya Km 1 No. 10, Rukun Tetangga No. 011, Rukun Warga 04, Kelurahan Jelambar, Kecamatan Grogol Petamburan, Jakarta Barat.	021-29200611
KCP GREEN VILLE	Komp. Pertokoan Green Ville Blok A 17-18 Jakarta	(021) 5656044
KCP TOMANG	Jl. Tomang Raya No. 12A, Jakarta	(021) 5681750/5681753
KCP JEMBATAN LIMA	Jl. Moch. Mansyur No. 65 D, Jakarta 11270	(021) 6304135
KANWIL JAKARTA 2	Gedung Wisma Eka Jiwa 6 th Fl., Jl. Mangga Dua Raya, Jakarta 10730	
KC KOTA	Jl. Gajah Mada No. 187, Jakarta Barat	021 - 2310811
KCP SAMANHUDI	Jl. H. Samanhuri No. 55A, Jakarta	021 - 3448188
KCP GARUDA	Jl. Garuda No. 22B, Jakarta	021- 4211844
KCP LINDETEVES TRADE CENTER	Lindeteves Trade Center, Ruko RA-47 dan kios C31 No. 10, Ground Floor 2 (GF2)	021-62320643
KCP GLODOK PLAZA	Komp. Glodok Plaza, Jl. Pinangsia Raya Blok E No. 9-10, Jakarta	(021) 628-1100
KCP MANGGA BESAR	Jl. Mangga Besar VIII No. 6, Jakarta Barat	021-6261184



Branch Name	Address	Phone
KCP LINDETEVES	Pasar Hayam Wuruk Indah (Lindeteves) blok A, 2 nd Fl. BKS 027, Jakarta Barat	021-6242580
KCP KETAPANG INDAH	Komplek Ketapang Indah Blok B-2 No.18 Jakarta Barat	021 - 6338566
KC PURI KENCANA, JKT	Komp. Puri Niaga III, Jl. Puri Kencana B1. M - 8 No. 1 JKL, Jakarta 11610	021-583-56536
KCP PURI SENTRA NIAGA	Jalan Kompleks Ruko Sentra Niaga Puri Indah Blok T 1 nomor 8, Kecamatan Kembangan, Kelurahan Kembangan Selatan, Jakarta Barat	021-22500505
KCP TAMAN PALEM	Ruko Taman Palem Lestari Blok D10/25, Cengkareng, Jakarta Barat	(021) 55959008
KCP KEBUN JERUK INTERCON	Komplek Intercon Plaza No. 3 Jl. Meruya Ilir No. 14, Jakarta	(021) 5841501
KCP KEBON JERUK PLAZA	Jl. Raya Perjuangan Blok A No.7-8 Jakarta	(021) 5308885
KCP DAAN MOGOT BARU	Ruko Daan Mogot Baru, Jl. Tanah lot Blok LB V No.31-32, Tangerang	(021) 5447188
KCP GREEN GARDEN	Komp. Perumahan Green Garden Jl. Raya Daan Mogot Km. 3 Blok 22 No. 46, Jakarta	(021) 5828359
KCP DUTA MAS JELAMBAR	Komp. Pertokoan Taman Duta Mas, Blok E1 No. 15 Jl. Tubagus Angke, Jakarta	(021) 5678021
KC EKAJIWA, JKT	Gedung Wisma Eka Jiwa 6 th Fl., Jl. Mangga Dua Raya, Jakarta 10730	(021) 612-1611
KCP HARCO MANGGA DUA	Ruko Agung Sedayu Blok G No. 2, Jl. Mangga Dua Raya, Jakarta 10730	(021) 62202790
KCP PANGERAN JAYAKARTA	Jl. Pangeran Jayakarta No. 129, Blok A9-10, Kel. Mangga Dua Selatan, Kec. Sawah Besar, Jakarta Pusat 10370	(021) 6242677
KCP ITC MANGGA DUA	Jl. Arteri Mangga Dua, ITC Building Blok D NO. 6-9, Jakarta	(021) 6016418
KCP MAL MANGGA DUA	Gd. Mal Mangga Dua Blok RM No. 1-2, Jl. Mangga Dua Raya, Jakarta Pusat 10730	(021) 6129160
KCP KALI BESAR	Jl. Kalibesar Barat No. 18-19, Jakarta Barat	(021) 2600811
KC KELAPA GADING, JKT	Jl. Raya Barat Boulevard Blok LC5 No. 9-11, Jakarta	021 - 4503181
KCP PULO GADUNG	Gedung Sapta Mulia, 1 st Fl., Jl. Rawa Gelam V Kav. OR.3B, Kawasan Industri Pulogadung, Jakarta Timur	021 - 46834867
KCP KLP. GADING BULEVARD I	Jl. Kelapa Gading Boulevard Blok PA-19 No. 11, Jakarta Utara 14240	021 - 4514425
KCP KLP. GADING BULEVARD II	Jl. Raya Boulevard I-3 no. 4, Jakarta	021 - 4515253
KCP KLP. GADING KIRANA	Jl. Gading Kirana Timur Blok A 13 No. 35, Jakarta Utara	021-4513212-15
KCP CAKUNG CILINCING	PT. Bimaruna Jaya, Jl. Cakung Cilincing Km.1,5, Jakarta Timur	021 - 4619401
KC PLUIT, JKT	Jl Pluit Kencana Raya No. 80 Blok D Kav. 34, Jakarta	(021) 6604333
KCP BANDENGAN	Jl. Bandengan Utara No. 85/A 10, Jakarta	(021) 6601469
KCP BUKIT GOLF MEDITERANIA	Rukan Exclusive A 6-7, Bukit Golf Mediterania, Jakarta Utara	(021) 55966101
KCP TELUK GONG	Ruko Duta Indah Square 1, Jalan Raya Teluk Gong No. 15 Blok A No. 1, Jakarta Utara	(021) 66670575
KCP MUARA KARANG RAYA	Jl Pluit Karang No 197 Blok A7 Kav No 2 Jakarta Utara	(021) 22667767
KCP MUARA KARANG	Jl. Pluit Karang Timur Bl. B 8 No. 112 Jakarta	(021) 660-1478
KCP PESONA INDAH KAPUK	Rukan Pesona Indah Kapuk Jl. Kapuk Kamal Raya Blok A No. 3A & 5, Jakarta	021-55951850
KC CEMPAKA MAS, JKT	Ruko Grand Cempaka Jl. Letjend. Suprpto Blok A No.34, Cempaka Putih, Jakarta 10640	021-4215915-20
KCP TANJUNG PRIOK	Jl Enggano No. 38, Tanjung Priuk, Jakarta	021 - 430-0419
KCP SUNTER PARADISE	Jl. Bismaraya Blok A5 No. 50, Sunter, Jakarta	(021) 6452804-05
KCP SUNTER PODOMORO	Jl. Sunter Agung Utara Blok A36 d No. 40-41, Sunter, Jakarta Utara	(021) 64716300
KCP DANAU SUNTER II	Jl. Danau Agung II C3/C4 RT 010/011 No. 77 A-B, Jakarta Utara	(021) 6518105
KANWIL JAKARTA 3	Gedung Kantor Cabang Jatinegara 3 rd Fl., Jl. Jatinegara Timur 59, Jakarta Timur	
KC BEKASI, JTN-JKT	Ruko Kalimalang Commercial Center, Jl. Jend. A. Yani Blok A-1 No. 8 Bekasi	021 - 8849060
KCP KALIMALANG,	Pertokoan Duta Permai Bl.B-1 No.14-16, Jl. Kalimalang, Bekasi	021-88954311
KCP PONDOK GEDE	Jl. Raya Jatiwaringin No. 93B, Kelurahan Jatiwaringin, Kecamatan Pondok Gede, Kota Bekasi, Provinsi Jawa Barat	021- 85527460

Branch Name	Address	Phone
KCP HARAPAN INDAH	Ruko Sentra Niaga 2 Blok SN2 No. 7, Bulevar Hijau, Harapan Indah, Medan Satria, Bekasi Barat	021 - 88387040
KCP GRAND WISATA	Ruko Grand Wisata Blok AA 9 No. 23, Bekasi	021 - 82616054
KCP KEMANG PRATAMA	Ruko Kemang Pratama Kav. AM No. 07 B, Bekasi	021 - 82415222
KC LIPPO CIKARANG	Komp. Ruko Thamrin Bl. B No. 2 Bl. B No. 2 Lippo Cikarang Jl. MH. Thamrin, Bekasi 17550	021 - 89909052
KCP CIBITUNG	Komplek Perkantoran Kawasan Industri, MM 2100 Blok C No. 12 A dan B, Cibitung - Bekasi	021-8981338-40
KCP JABABEKA	Jl. Niaga Raya Ruko Capitol No. 2 M , Jababeka II	021 - 89830717
KCP CIKARANG PLAZA	Ruko Cikarang Plaza, Jl. Sumantri Blok No. 17 & 18, Cikarang, Jawa Barat	021-8905011-13
KCP DELTAMAS	PERUMAHAN KOTA DELTAMAS, BLOK B NO. 1, LOKASI PALAIS De PARIS, DESA SUKAMAHI, CIKARANG PUSAT	021 - 89970005
KC KARAWANG, JKT	Jl. Jend. A. Yani No. 85 Karawang	0276 - 403304
KCP SENTRA KIIC	Sentra KIIC Room #1, Unit C, Sentra KIIC, Jalan Permata Raya Lot-CA 1, Kawasan Industri KIIC, Telukjambe Karawang - Jawa Barat	021-8905404 - 05 0267-644008, 646382
KCP CIKAMPEK	Jl. Jend. A. Yani Ruko No. 60C Cikampek	0264-311761/3
KCP SURYA CIPTA KARAWANG	Gedung Suryacipta Square, Jl. Surya Utama Kav.C-1, Kawasan Industri Suryacipta, Karawang	(0267) 8610234
KCP BUKIT INDAH	Kompleks Sentra Niaga Blok A-II No. 29 Kanto No. 44, Kota Bukit Indah, Kabupaten Purwakarta	0264-8371185/88
KCP TUPAREV	Jl. Tuparev No. 56, Kecamatan Karawang Barat, Kabupaten Karawang, Jawa Barat	0267-8490899
KCP PURWAKARTA	Jl. Jendral Sudirman No. 59 Purwakarta	0264-311761-3
KC BOGOR, JKT	Jl. Suryakencana No. 231 Bogor	0251 - 8330316
KCP PAJAJARAN	Komp. Pertokoan Jl. Pajajaran No. 20 (28 L), Bogor	0251 - 8317291
KCP CITRA GRAN CIBUBUR	Perumahan Citra Gran Kawasan City Walk Blok CW No. 10 dan 11, Cibubur	021-29060515-7
KCP SOLEH ISKANDAR	Jl. K. H. Soleh Iskandar No 2Q, Komplek Ruko 24, Bogor	0251 - 8325566
KCP BARANANGSIANG	Jalan Raya Pajajaran No. 78 N, Bogor	0251-8330082
KCP CIBINONG	Jl. Mayor Oking Jayaatmaja No. 27 Komp. Pertokoan Cibinong Indah Bl. A No.3, Cibinong	021 - 8753692
KCP KOTA WISATA	Ruko Trafalgar Bl. H-2&H-3 Sentra Eropa, Perum. Kota Wisata Jl. Transyogi km 6, Cibubur, Bogor	021- 84934504
KCP DEWI SARTIKA	Jl. Dewi Sartika no.27D,Bogor	0251-8333728
KC CILEGON	Jl, Ahmad Yani, Komplek Ruko Cilegon City Square Blok A No. 08 , Kedaleman, Cibeber , Kota Cilegon	(0254) 395401
KC TANGERANG, JKT	Jl. Daan Mogot No. 33, Tangerang	(021) 5513626
KCP CITRA RAYA CIKUPA	Jl. Boulevard Utama Ruko Square 2 Blok B 5A/01, Perumahan Citra Raya Cikupa, Tangerang	(021) 5961190
KCP CBD CILEDUG	CBD Ciledug Trade Mall & Shopping Arcade Ruko A3/27, Jl. HOS Cokroaminoto No. 93 Ciledug, Tgr	(021) 73458080
KCP TANGERANG CITY	Ruko Business Park, Tangerang City A 36, Jl. Jendral Sudirman dan Jl. Perintis Kemerdekaan, Kota Tangerang	021 - 29239700
KC BUMI SERPONG DAMAI	Ruko BSD Sektor 7 Jl. Raya Serpong Blok RN No.56-57, Tangerang 15310	(021) 5371455
KCP ALAM SUTERA	Ruko Sutera Niaga I No. 36 & 37, Ruko Alam Sutera, Tangerang	(021) 53124750
KCP SUMMARECON SERPONG	Jl. Gading Serpong Boulevard Blok AA No. 27 Gading Serpong, Tangerang Banten	(021) 5467910
KCP KARAWACI	Ruko Pinangsia, Karawaci Office Park Blok H No.2 Lippo Karawaci, Kecamatan Cibodas, Kelurahan Panunggangan Barat, Tangerang, Banten 15138	(021)-5469297



Branch Name	Address	Phone
KCP SUTERA PALMYRA	Ruko Jalur Sutera 25A No 1, Perumahan Alam Sutera, Kecamatan Bencongan, Tangerang, Banten	(021) 29315001-06
KCP PASAR MODERN SERPONG	Jl. Ruko Golden Madrid 1 Blok C No. 6 BSD, Tangerang	(021) 5389032
KCP TERAS KOTA	Ruko CBD Bidex Blok A/5 BSD, Serpong, Tangerang	(021) 5389029
KANWIL JAWA TENGAH	Jl. Pemuda No. 150 Semarang	
KC SEMARANG	Jl. Pemuda No. 150 Semarang	(024) 3511506
KCP JL SUDIRMAN SEMARANG	Jl. Jend. Sudirman NO.103 , Semarang	(024) 7623423
KCP GANG BESEN	Jl. Gang Besen No. 20-22, Semarang	(024) 3546440
KCP BSB CITY	Ruko Taman Niaga Bukit Semarang Baru (BSB) Blok E No. 3A, Semarang	(024) 76670611
KC SULTAN AGUNG	Komp. Pertokoan Sultan Agung 1, Jl. Sultan Agung No. 55, Semarang	(024) 8315590
KCP UNGARAN SEMARANG	Jl. Diponegoro No. 758, Ungaran	(024) 6925765
KCP SETIABUDI BANYUMANIK	Ruko Setiabudi, Jalan Setiabudi No. 121 Kav 11, Kelurahan Sronдол Kulon, Kecamatan Banyumanik, Kota Semarang, Propinsi Jawa Tengah	(024)-7466081
KC TEGAL	Jl. Jend. Sudirman No. 40 Tegal	(0283) 358500
KCP PEMALANG	Jl. Jendral Sudirman Timur No.31Candramawa RT 004/004 Desa/Kelurahan Wanarejan Selatan. Kecamatan Taman, Pemalang	0284-325800
KC KUDUS	Jl. Dr. Lukmonohadi No. 65 Komp. Rukan Panjunan, Kudus	(0291) 432 841
KC PEKALONGAN	Jl. Diponegoro No. 4 Pekalongan	(0285) 421337
KC PURWOKERTO	Jl. Jend. Sudirman No. 660-662 Purwokerto	(0281) 638623
KCP CILACAP	Jl. Ahmad Yani No. 77, Cilacap	(0282) 532133
KCP PURBALINGGA	Jalan Jendral Ahmad Yani nomor 63 Ruko No.3, Kelurahan Kandanggampang, Kecamatan Purbalingga, Kabupaten Purbalingga, Propinsi Jawa Tengah	(0281) 891851
KC SALATIGA	Jl. Diponegoro Nomor 20, Kelurahan Salatiga, Kecamatan Sidorejo, Kota Salatiga, Propinsi Jawa Tengah	(0298) 326280
KC SOLO	Jl. Slamet Riyadi No. 307 Solo	(0271) 722910
KCP PALUR	Jalan Raya Palur No. 295, Desa Palur, Kecamatan Mojolaban, Kabupaten Sukoharjo, Propinsi Jawa Tengah	(0271) 827584
KCP URIP SUMOHARJO	Jl. Urip Sumoharjo No. 29, Kelurahan Kepatihan Wetan, Kecamatan Jebres, Kotamadya Surakarta, Propinsi Jawa Tengah	(0271) 632651
KCP VETERAN	Jl. Veteran No. 140, Solo	(0271) 656811
KCP ADI SUCIPTO	Jalan Adi Sucipto No. 67E, Kelurahan Kerten, kecamatan Laweyan, Kota Surakarta, Propinsi Jawa Tengah	(0271) 743811
KCP SOLO BARU	Jalan Raya Solo Permai Lj No. 36, Desa Madegondo, Kecamatan Grogol, Kabupaten Sukoharjo, Propinsi Jawa Tengah	(0271) 7889566
KC MAGELANG	Jl. A. Yani No. 11 Magelang	(0293) 368111
KCP TEMANGGUNG	Jl. Diponegoro No. 27, Kelurahan Temanggung I, Kecamatan Temanggung, Kabupaten Temanggung, Propinsi Jawa Tengah	(0293) 492808
KC YOGYAKARTA	Jl. Jend. Sudirman No. 48 Yogyakarta	(0274) 561416
KCP JL MAGELANG	Jl. Magelang No. 119 B Yogyakarta	(0274) 541751
KCP JL BRIGJEND KATAMSO	Jl. Brigjend. Katamso No. 143 Yogyakarta	(0274) 389281
KCP GEJAYAN	Jl. Gejayan CT X/22, Yogyakarta	(0274-555606
KANWIL JATIM, BALI & NUSRA	Jl. Jembatan Merah No. 3, Surabaya	031-3520055, 3520057, 3520058, 3520059, 3520064
KC SURABAYA	Jl. Jembatan Merah No. 3, Surabaya	031-3520055, 3520057, 3520058, 3520059, 3520064
KCP PASAR ATUM	Pasar Atum Mall 2 nd Fl. Stand BA 08-09, Jl. Stasiun Kota, Surabaya	031-3540819

Branch Name	Address	Phone
KCP KEDUNGORO	Jl. Kedungdoro No. 74/B2, Surabaya	031 - 5320530
KCP MERR	Ruko Promenade Kav 20 Jl Dr Ir Soekarno Kav 20 Baruk Rungkut Surabaya	031-87860868
KCP PAKUWON CITY	Jl. Pakuwon Boulevard II AA2-07, Kelurahan Kejawan Putih Tambak, Kecamatan Mulyorejo, Kota Surabaya, Provinsi Jawa Timur	031-5967019
KCP KAPAS KRAMPUNG	Jl. Kapas Krampung No. 188 Surabaya	031 - 5035418
KC MAYJEND SUNGKONO, SBY	Jl. Mayjen Sungkono No 109 Surabaya	031-5671137
KCP HR MUHAMMAD	Jl. HR. Muhammad No. 108, Surabaya	031 - 7347110
KCP SUPER MAL PAKUWON	Supermall Pakuwon Indah LG 150-152 Jl. Puncak Indah Lontar 2 Surabaya	031-7390434-7
KCP ARGOPURO	Jl . Argopuro No. 53 A Surabaya 60251	031-5320537
KCP DARMO	Jl. Raya Darmo No. 121 Surabaya	031 - 5672347
KCP CITRALAND SURABAYA	Ruko G Walk Galeria Blok M No. 1, Citra Raya, Surabaya	031-7414394-99
KC JEMUR ANDAYANI, SBY	Jl. Jemur Andayani No. 19 Surabaya	031-8433620
KCP MAL GALAXY SRBY	GD. Galaxi Mal Ground Fl. No. 73 Jl. Darma husada Indah Timur No. 37 Surabaya	031-5937175
KCP PONDOK CHANDRA	Jl. Palembang No. 22-23 Pondok Chandra Surabaya	031 - 8669531
KCP MANYAR	Jl. Ngagel Jaya Selatan Blok D3 -D4 Surabaya	031 - 5043983/81
KCP KERTAJAYA	Jl. Kertajaya No 198 Surabaya	031 - 5015741
KCP SIDOARJO	Jl. Gajah Mada No. 14-16 Sidoarjo Surabaya	031 - 8962508/09
KC MOJOKERTO	Jl. Jaksa Agung Suprpto No 30 Mojokerto	0321 - 383811
KCP MOJOSARI	Kompleks Ruko Royal Mojosari Blok A, No. 10 atau RA-10 Jl. Erlangga, kecamatan mojosari, kabupaten mojokerto, Jawa Timur	0321-590811
KC GRESIK, SBY	Jl. Veteran No. 1, Kompleks Plaza Matahari Blok A3-4, Gresik	031 - 3977933
KCP PERAK	Jl. Perak Timur No. 192, Surabaya	031 - 3286445
KCP MARGOMULYO	Jl. Margomulyo No.g Blok AA - 06 Surabaya	031-7494785
KCP TUBAN	Jl. Basuki Rahmat No. 145, Tuban	0356-322017
KC JEMBER	Jl. Gatot Subroto No 48 Jember	0331 - 484706
KCP BANYUWANGI	Jl. A. Yani No.30, Banyuwangi	0333 - 418811
KC JOMBANG	Jl. Merdeka No. 133-135 Jombang	0321-864532
KC KEDIRI	Jl. Hayam Wuruk No 20 B-C Kediri	0354 - 685582
KCP TULUNGAGUNG	Jl. Jendral Sudirman No. 78, Tulungagung 66212	0355-335811
KCP BLITAR	Jl. Veteran No.1, Blitar	0342 - 814811
KCP MADIUN	Jl. Trunojoyo No. 28, Madiun	0351-467811
KC MALANG	Jl. Basuki Rahmat No. 91-92 Malang	0341 - 368875
KCP SOEKARNO HATTA MALANG	Jl. Soekarno Hatta A 10 Kav. 07, Komplek Ruko Soekarno Hatta Business Center, Malang	0341-482002
KCP JL KAWI	Jl. Kawi Malang No. 11Malang	0341 - 365131
KCP BATU MALANG	Jl. Dewi Sartika No. 7D Kota Batu	0341-592111
KC PROBOLINGGO	Jl. DR. Sutomo No. 78 Probolinggo	0335 - 422384
KCP PASURUAN	Jl. Panglima Sudirman No. 92A, Pasuruan	0343 - 419737
KC DENPASAR	Jl. Udayana No. 1 Denpasar Bali	0361 - 237250
KCP GATOT SUBROTO DENPASAR	Jl. Gatot Subroto Tengah No. 312 Denpasar	0361 - 411500
KCP JL SUDIRMAN DENPASAR	Jl. Sudirman No.8 Denpasar Bali	0361 - 240411
KCP UBUD	Jl. Raya Ubud Gianyar Bali	0361 - 976595
KCP SINGARAJA	Jl. Dipenegoro No. 95 B Singaraja Bali	0362-21234-7



Branch Name	Address	Phone
KCP SANUR	Kompleks Ruko Sanur Raya No. 14, Jl. By Pass Ngurah Rai, Desa Sanur Kaja, Kec. Denpasar Selatan, Kota Denpasar	0361-274844
KCP GIANYAR	Jl. Dharma Giri No. 8 B, Gianyar Bali	0361-8958199
KC SUNSET ROAD, DPS	Jl. Sunset Road No 811, Kuta - Badung, Bali	0361 - 8477250
KCP KEROBOKAN	Jl. Raya Kerobokan No. 58 Br. Taman, Kuta-Badung, Bali	0361 - 737737
KCP SESETAN	Jl. Diponegoro No. 369, Unit D Kel. Pedungan, Kec. Denpasar Selatan, Denpasar, Bali	0361-4481558
KCP KUTA SQUARE	Jl. Bakung sari Komp Pertokoan Kuta Square Blok E3 & 4 Kuta Denpasar Bali	0361 - 756671
KCP NUSA DUA	Komp Pertokoan Tragia Nusa Dua Blok E 39-41 Denpasar Bali	0361 - 772072
KCP GATOT SUBROTO BARAT	Gatot Subroto No. 200, Badung-Bali	0361-8444481
KC KUPANG	Jl. Siliwangi No. 35 Kupang	0380 - 822889
KC MATARAM	Jl. AA Gde Ngurah NO 48 C-D Cakranegara Mataram Lombok	0370 - 635027
KANWIL KALIMANTAN	Jl. Jend. Ahmad Yani No. 811 Kelurahan Klandasan Ilir Kec. Balikpapan Selatan - Balikpapan	
KC BALIKPAPAN	Jl. Jend. Ahmad Yani No. 811 Kelurahan Klandasan Ilir Kec. Balikpapan Selatan - Balikpapan	0542 - 731176
KCP BALIKPAPAN BARU	Jl. MT. Haryono, Komp. Balikpapan Baru Blok B2 No. 1 Balikpapan	0542 - 875123
KCP KEBUN SAYUR	Jl. Letjen Soeprapto RT 17 No. 24 Balikpapan	0542 - 735262
KCP BALIKPAPAN PERMAI	Kompleks Pertokoan Balikpapan Permai, Jl. Jendral Sudirman No. 640 Balikpapan	0542 - 744330
KC TARAKAN	Jl. Yos Sudarso No. 7 RT 13 Tarakan, Kalimantan Utara	0551-2028811
KCP KCP TANJUNG REDEB	Jalan Durian I No. 41, Kelurahan Tanjung Redeb, Kecamatan Tanjung Redeb, Kabupaten Berau, Kalimantan Timur	0554-26611
KC BANJARMASIN	Jl. Lambungmangkurat no. 68 Banjarmasin	0511-4367711/6
KCP AHMAD YANI BANJARMASIN	JL A hmad Yani Km 2,5 No. 39 A, Banjarmasin	0511-3257811/3273760
KCP BANJAR BARU	Jl. A. Yani Km. 37, Komplek rumah toko (ruko) Mawar Business Center Kavling 3, Banjarbaru	0511-4777324
KC PONTIANAK	Jl. Tanjung pura No. 128 Pontianak	0561 - 739220
KCP AHMAD YANI PONTIANAK	Jl. Jendral Ahmad Yani No. B 34, Pontianak, Provinsi Kalimantan Barat	0561 - 768333
KCP SANGGAU	Jl. Ahmad Yani No 60, Sanggau	0564 - 24599
KCP SINGKAWANG	Jl. Pangeran Diponegoro No. 95 Kecamatan Pasiran kelurahan melayu, Singkawang, Kalbar	0562-636809/0562-636954/0562-636126/0562-638251
KCP KETAPANG	Jl. MT. Haryono No. 57 Kabupaten Ketapang, kalimantan Barat	0534-34580/34578 /34594
KCP SINTANG	Jl. MT. Haryono No. 8, RT. 01 RW. 01, Kelurahan Kapuas Kanan Hulu, Kecamatan Sintang, Kabupaten Sintang, Kalimantan Barat	0565-24228
KC SAMARINDA	Jl. Panglima Batur No.1-3-5 Samarinda	(0541) 732751/528
KCP PAHLAWAN	Ruko Permata Kaltim, Jalan Pahlawan No. 6, Samarinda	0541 - 744811
KCP BONTANG	Jl. Bayangkara No 88 Bontang	0548 - 23123
KCP ANTASARI SAMARINDA	Jl. Pangeran Antasari No. 17, Kel. Air Putih Kec. Samarinda Ulu, Kota samarinda	0541 7779981
KC SAMPIT	Jl. Rahadi Usman No.3, Sampit, Kalimantan Tengah	0531 - 23464
KCP PANGKALAN BUN	Jl. Pangeran Antasari No. 128, Kelurahan Raja, Kecamatan Arut Selatan, Kabupaten Kotawaringin Barat	0532-28832
KANWIL SULAWESI & IBT	Jl. Kajaolalido No. 6, 3 rd Fl., Makassar	
KC MAKASSAR	Jl. Kajaolalido No. 6 Makassar	0411 - 3628515
KCP BANDANG	Jl. Bandang No. 55 A Makassar	0411 - 3615315

Branch Name	Address	Phone
KCP VETERAN SELATAN MKSR	Jl. Veteran Selatan No. 223A / 459, Makassar	0411 - 831811
KCP PERINTIS MAKASSAR	Jl. Perintis Kemerdekaan Km 9, Komplek Ruko Gunung Mas Kavling 10, Tamalanrea Jaya, Kecamatan Tamalanrea, Kota Makassar, Sulawesi Selatan	0411-581811
KCP PANAKKUKANG	Komp Panakkukang Mas Jl. Boulevard BL.F No. 5 C Makasar	0411 - 425116
KCP LATIMOJONG	Jl. Gunung Latimojong No 87B, Kelurahan Lariangbangi, Kecamatan Makassar, Kota Makassar	(0411) 3630200
KCP PASAR DAYA	Jl. Kapasa Raya, Kompleks Pasar Grosir Daya Niaga Modern Blok RA No. 01 dan 02, Kota Makassar, Sulawesi Selatan	0411-514699
KCP CENDRAWASIH	Jl. Cendrawasih, Ruko Cendrawasih Square Blok A/10, Kel Sambung, Kec Mamajang, Makasar	0411-877445
KCP PALOPO	Jl. Mangga No. 52 Kelurahan Lagaligo, Kecamatan Wara Kota Palopo, Propinsi Sulawesi Selatan	0471-351352
KC MAMUJU	Jl. Diponegoro Kompleks Ruko Ponegoro Mas, Petak No.13-14, Kelurahan Karema, Kecamatan Mamuju, Kabupaten Mamuju, Sulawesi Barat	0426-2323729
KC GORONTALO	Jl. H. Nani Wartabone No. 32B-C, Gorontalo 96112	0435 - 828611
KC KENDARI	Jl. H. Abdul Silondae No. 82-84, Kendari	0401-3127000
KC MANADO	Kawasan Mega Mas Jl. Pierre Tendean Boulevard Blok I C1 No. 24,25,26 dan Blok I C2 No. 27,28,29 Manado	0431 - 860543
KCP WALANDA MARAMIS	Jl. Walanda Maramis Manado	0431 - 878395
KC PALU	Komp Palu Plaza Blok I A B No 3-5 Jl. Danau Lindu Palu	0451 - 423789
KC AMBON	Jl. Diponegoro No.75A Ambon	0911 - 354346/354343
KC TERNATE	Jl. Mononutu No. 127 Desa/ Kelurahan Tanah Raja, Kecamatan Kota Ternate, Kabupaten Maluku Utara, Propinsi Maluku	0921-3122811
KC JAYAPURA	Jl. Percetakan Negara No. 8 Irian Jaya	0967 - 536712
KC SORONG	Jl. Basuki Rahmat No 11 Sorong	0951 - 321412



SHARIA BRANCH OFFICE

Sharia Branch Office	Area	Adress	Phone
KCS BANDA ACEH	MEDAN BARAT	Jl. Panglima Polim No. 50-52 , Banda Aceh	0651-26888
KCS DIPONEGORO MEDAN	MEDAN BARAT	Jl. Diponegoro No. 18 , Medan	061-4537888
KCS PALEMBANG	PALEMBANG	Jl. Kapten Rivai No. 1293 , Palembang	0711-311909
KCS JAKARTA	THAMRIN	Jl. Jatinegara Timur No. 59, Jakarta	021-2800811
KCS BANDUNG	JAWA BARAT 2	Jl. Asia Afrika No. 113, Bandung	022-4238010
KCS SEMARANG	SEMARANG	Jl. Brigjen Sudiarto No. 198 Blok DE , Ruko Maja Mas Semarang	021-6717205
KCS SURABAYA	JATIM 3	Jl. Juwono No. 5 Surabaya	031-566921
KCS BALI	BALI NUSRA 2	Jl. Sunset Road No. 811, Kuta, Kab Badung Bali	0361-3003811
KCS KAJAOLALIDO MAKASSAR	SULAWESI SELATAN & BARAT	Jl. Kajaolalido No. 6, Makassar	0411-3636616
KCS BANJARMASIN	BANJARMASIN	Jl. Lambungmangkurat No. 68, Banjarmasin	0511-4367711
KCS CIREBON	JAWA BARAT 1	Jl. Siliwangi No. 49, Cirebon	0231-207060
KCS YOGYAKARTA	YOGYAKARTA	Jl. Jend.Sudirman No. 48, Yogyakarta	0274-561416
KCS BALIKPAPAN	BALIKPAPAN	Jl. Jend. Ahmad Yani No. 811, Balikpapan	0542-731176
KCPS DEPOK	FATMAWATI	Jl. Margonda Raya No. 38, Depok, Jawa Barat	021-7751368
KCPS TANGERANG	TANGERANG	Jl. Daan Mogot No. 33, Tangerang	021-5513626
KCS PADANG	PEKANBARU	Jl. Jendral Sudirman No. 14, Kota Padang, Sumbar	0751-30811
KCS JAMBI	JAMBI	Jl. Sutomo No. 54, Jambi	0741-32141
KCS MALANG	JATIM 1	Jl. Basuki Rahmat No. 91 92, Malang	0341-368875
KCS SAMARINDA	SAMARINDA	Jl. Panglima Batur No. 1-3-5 Samarinda	0541-732751

MICRO OUTLET

Branch Name	Address	Phone
KCP Mikro Palabuhan Ratu	Pasar Semi Modern Palabuhanratu Ruko Blok A Nomor 10, Jalan Kidang Kencana, Desa Palabuhanratu, Kecamatan Cisaat, Kabupaten Sukabumi, Jawa Barat	0266-434 777

OVERSEAS BRANCH OFFICE ADDRESS

Branch Name	Region	Address	Phone
PT Bank Maybank Indonesia Tbk	India	One Indiabulls Centre, Tower 2B, 702, 7 th Floor, Elphinstone Road (West), Mumbai 400 013, India	+91 22 67303400





Management Discussion and Analysis



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2022

Macro Economic Overview

Economic growth improvement in Indonesia continues to be encouraged by stronger domestic demand. The Central Bureau of Statistics recorded that Indonesian economic growth in 2022 reached 5.31%, an increase compared to 3.70% in 2021. This increase was mainly driven by the continued improvement in domestic demand and exports which remained high as well as improved household consumption and non-construction investment.

GLOBAL MACROECONOMY

Throughout 2022, global growth outlook continued to decrease in line with the increase in various pressures and events, such as the war in Ukraine and global geopolitical tension in general, aggressive monetary policy tightening in the developed countries, prolonged high inflationary pressures, aggressive monetary tightening, and the slowdown in Chinese economy affected by the implementation of Zero COVID-19 policy. Slowdown in major countries such as the United States (US), Europe and China is a major contributor to the weakening global growth outlook. However in spite of the weakening global economic growth, several Asian countries are estimated to demonstrate strong growth prospects such as India and ASEAN-5.

US economic growth outlook indicates high economic pressures in the short term. Based on projections from the International Monetary Fund (IMF), US economic growth significantly slowed from 5.9% (yoy) in 2021, to only around 2.0% in 2022 and 1.4% in 2023. Meanwhile, Bank Indonesia's own estimates indicates US economic growth of 2.0% in 2022 and 0.7% in 2023.

Significant aggressive monetary tightening is the main factor that will impact the slow down of the US economy apart from the weakening of external demand. Economic growth of European Union is estimated to slow down to 3.5% from 5.3% previously. Major countries economies in the European region such as France, Italy, Spain, and including the United Kingdom also slowed down in the third quarter of 2022 after recording improvement in the previous quarter. Germany is the only country that is still able to indicate continued improvement in economic growth.

In the third quarter, the Chinese economy was able to increase by 3.9% (yoy). Bank Indonesia estimated that the Chinese economy in 2022 will only increase by 3.0% (yoy), a drop compared to 8.4% in 2021.

Global inflationary pressures were indicated to decrease in line with the slowing global economic growth, although it remains at high levels along with the high energy and food prices, continued supply chain disruptions, and tight labor markets especially in the US and Europe. Geopolitical tensions also remain the source of volatility source in global energy commodity prices. Despite the weakening demand, weather factors and geopolitical dynamics will still affect the food and food commodity prices until the end of the year.

However, the improvements in global supply chains also presented positive impacts on global inflation developments. In many countries, discrepancy between producers and consumers level inflation was getting narrowed, such as in the US, South Korea, and Brazil. It indicated that the price pass through risk from the producers to the consumers was decreased.

In line with the easing up inflationary pressures, it appears that the monetary policy tightening in the developed country may have approached its peak although interest rates are predicted to remain high in the immediate future.

The US monetary authority, the Fed, increased the benchmark of Fed Funds Rate (FFR) by another 50 basis points (bps) to 4.5% in December 2022, but with a slower increase compared to the previous four increases of 75 bps each. By 2022, total FFR increased by 425 bps or the most aggressive in recent decades. The trend of increasing interest rates in Europe and the UK also continued to 2.5% and 3.5% respectively by the end of 2022.

Table of the World's GDP Growth

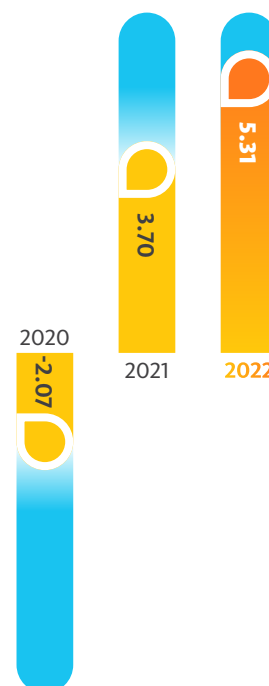
Country	2022*	2021
World	3.4	6.2
Developed Country	2.7	5.4
United States	2.0	5.9
European Region	3.5	5.3
Japan	1.4	2.1
Developing Country	3.9	6.7
China	3.0	8.4
India	6.8	8.7
ASEAN-5	5.2	3.8

Source: IMF World Economic Outlook,

INDONESIAN MACROECONOMY

Economic growth improvement in Indonesia continues to be encouraged by stronger domestic demand. The Central Bureau of Statistics recorded that Indonesian economic growth in 2022 reached 5.31%, increased compared to 2021 of 3.70%. This increase was mainly driven by the continued improvement in domestic demand and exports which remained high as well as improved household consumption and non-construction investment.

Chart of Indonesian GDP Growth in the Latest 3 Years



Source: Central Bureau of Statistics and Bank Indonesia

Indonesian Balance of Payments (BOP) recorded surplus and supported the external resilience of the Indonesian economy. In 2022, the current account surplus was estimated to be in the range of 0.4%-1.2% of GDP and offset the capital and financial account deficits due to global financial market uncertainty. Bank Indonesia also recorded that Indonesian foreign exchange reserves at the end of December 2022 remained high at USD137.2 billion, equivalent to financing 6.0 months of imports. This is above the international adequacy standard of around 3 months of imports.

Rupiah exchange rate was volatile amid the high uncertainty in global financial market. Pressure on Rupiah exchange rate was felt for most of the year until November-December 2022; the decrease due to the influence by foreign capital inflows in SBN market and stabilization measures taken by Bank Indonesia. The US dollar exchange rate index against major currencies (DXY) was recorded at a high level of 104.16 on December 21,



2022. Depreciation of Rupiah exchange rate is relatively better than the depreciation of several other countries, such as China and India.

In early 2023, Rupiah experienced appreciation, which managed to strengthen by 3.18% until January 18, 2023 on a point to point basis and 1.20% on an average basis compared to the level of December 2022. The strengthening was driven by foreign capital inflows into the domestic financial market in line with investors' positive perception of the domestic economic outlook that remains good with maintained stability, yields on domestic

financial assets that remain attractive, and global financial market uncertainty that has slightly eased.

Bank Indonesia recorded that inflation declined faster than forecast. Consumer Price Index (CPI) inflation was recorded at 5.51% (yoy) at the end of 2022, much lower than the Consensus Forecast of 6.5% (yoy) following the price adjustment of the subsidized fuel oil (BBM) in September 2022. Similarly, core inflation was recorded to be low at the end of 2022 at 3.36% (yoy), much lower than the forecast by Bank Indonesia.

Indonesian Economy in Number



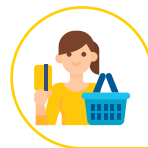
Economic Growth in 2022

5.31%



Inflation in December 2022 (yoy)

5.51%



Household Consumption Growth

4.93%



Government Consumption Growth in Q3 of 2022

4.51%



State Budget deficit to GDP as of November 2022

1.21%



Foreign Exchange Reserves as of November 2022

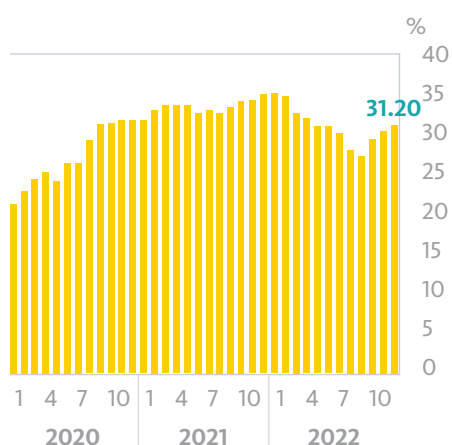
USD 134.0 billion

Source: Bank Indonesia, Fiscal Policy Agency of the Ministry of Finance

BANKING INDUSTRY OVERVIEW

Banking liquidity and domestic economy is sufficient to encourage increasing credit/financing and further economic recovery. As of December 2022, Bank Indonesia recorded that the ratio of Liquid Tools to the Third Party Funds (AL/DPK) remained high, reached 31.20%, increased from the previous month which was recorded at 30.42%, although decreased compared to the previous year of 35.12%. Nevertheless, this achievement supports the funds availability for the banks to distribute credit/financing to the business world. Liquidity of the economy also stayed adequate in supporting economic activities, as reflected in both the narrow (M1) and broad (M2) money supply which grew by 9.5% (yoy) and 8.3% (yoy), respectively.

Chart of AL/DPK Ratio Development of Banking in the Last Three Years



Source: Bank Indonesia

Banking interest rates increased, but still conducive to supporting economic recovery. In the money market, the IndONIA interest rate until January 18, 2023 increased by 222 bps, compared to the final level before the BI7DRR increase in July 2022 to 5.02%, in line with BI7DRR increase and the strengthening of Bank Indonesia's monetary operations strategy. Short-term SBN yields increased by 55 bps, while long-term SBN yields remained under control. The 1-month deposit rate in December 2022 was recorded at 3.97%, increased by 108 bps compared to the level in July 2022, while the lending rate in December 2022 was recorded at 9.15%, increased by 21 bps compared to the level in July 2022. The limited increase in bank interest rates was influenced by the still sufficient banking liquidity, due to the support of Bank Indonesia's policy of providing Macroprudential incentives in the reduction of reserve

requirements for the banks that channel loans to priority and inclusive sectors. Bank Indonesia will continue to encourage the banks to establish efficient, accommodative, and competitive lending rates that can support economic recovery.

Banking intermediation in 2022 kept increasing and was predicted to continue in 2023. Banking credit growth in December 2022 increased by 11.35% (yoy), higher than the previous year's growth of 5.24% (yoy). The increase in credit growth occurred evenly across all economic sectors and in all types of credit, especially Investment Loans and Working Capital Loans.

Intermediation recovery also occurred in Sharia Banking, with financing growth in December 2022 amounting to 20.1% (yoy), higher than the previous year's achievement of 6.6% (yoy). In the MSME segment, credit growth also continued, especially the distribution of People's Business Credit (KUR) which increased by 29.66% (yoy). The improvement in banking intermediation was supported by the credit supply side in line with adequate banking liquidity. Credit demand also increased in line with the improved corporate performance and household consumption which encouraged the financing demand increase.

Banking capital remains strong with the Capital Adequacy Ratio (CAR) as of November 2022 remaining high at 25.45%. Along with the strong capital, credit risk remains under control as reflected in the non-performing loan (NPL) ratio in November 2022 which was recorded at 2.65% (gross) and 0.75% (net). Banking liquidity in December 2022 was maintained supported by the growth of third party funds (TPF) of 9.01% (yoy). Bank Indonesia's stress test simulation results indicate maintained banking resilience.

On the other hand, digital economic and financial transactions are growing rapidly supported by the increasing acceptance and preference of people for online shopping, the broad and convenience in digital payment systems, and the speed of digital banking during 2022. The value of electronic money (EM) transactions in 2022 increased by 30.84% (yoy) to reach Rp399.6 trillion and is projected to increase 23.90% (yoy) to reach Rp495.2 trillion in 2023. The value of digital banking transactions increased by 28.72% (yoy) to Rp52,545.8 trillion, and is projected to increase 22.13% (yoy) to reach Rp64,175.1 trillion by 2023



MAYBANK INDONESIA POSITION IN INDONESIAN BANKING INDUSTRY

Maybank Indonesia is one of the leading private banks in Indonesia which is part of the Malayan Banking Berhad (Maybank) group, one of the largest financial services provider groups in ASEAN. As of December 2022, Maybank Indonesia has 345 branches including Sharia branches spread across Indonesia as well as one overseas branch (Mumbai, India), 22 Mobile Cash Cars and 895 ATMs (including 26 Cash Recycle Machines) connected to more than 20,000 ATMs incorporated in the ATM PRIMA network, ATM BERSAMA, ALTO, CIRRUS, and connected to 3,500 Maybank ATMs in Singapore, Malaysia and Brunei. Currently, Maybank Indonesia manages customer deposits of Rp105.7 trillion and has total assets of Rp160.8 trillion by the end of December 2022.

Maybank Indonesia provides a comprehensive range of products and services for individual and corporate customers through Community Financial Services (Retail Banking and Non-Retail Banking), Global Banking, Sharia Banking, and automotive financing through its subsidiaries, WOM Finance for two-wheeled vehicles and Maybank Finance for four-wheeled vehicles. Maybank Indonesia also continues to develop Digital Banking services and capacity through M2U ID App, M2U ID Web, and various other channels.

Maybank Indonesia position in the banking industry in Indonesia is also reflected in the Bank's market share in terms of assets, loans and TPF recorded at 1.6%, 1.8% and 1.4% respectively as of September 2022, with detailed information as follows:

In trillion Rupiah

Description		September 2022	2021	2020
Assets	Industry	10,487.58	10,112.30	9,177.89
	Maybank Indonesia	164.86	168.71	173.19
	Market share	1.6%	1.7%	1.9%
Financing	Industry	6,337.68	5,820.64	5,547.62
	Maybank Indonesia	111.45	101.77	105.27
	Market share	1.8%	1.7%	1.9%
Third Party Funds	Industry	7,647.33	7,479.46	6,665.39
	Maybank Indonesia	107.00	114.90	115.00
	Market share	1.4%	1.5%	1.7%

Source: Indonesian Banking Statistics (SPI) and the Bank's Audited Financial Statements

Global **Banking**

“In 2022, Global Banking continued to show positive performance, with total loans reaching Rp40.6 trillion or increased by 7.1% compared to 2021 of Rp38.0 trillion. This aligns with trading and business activities that continue to increase and have driven the demand for financing, especially for large-scale companies and corporations.”

TRANSACTION BANKING

Maybank Indonesia provides various facilities and services, including Letter of Credit (L/C) issuance, Bank Guarantee, and Cash Management Services, which includes Internet Banking e-channel solutions (CoOLPAY, Maybank 2 Enterprise, TradeConnex). The Bank improves its digital products by launching Application Programming Interface (API) Inquiries for non-retail customers, e-Custody, Securities Services, amongst others. In 2022, Transaction Banking successfully transformed by increasing customer product ownership through cooperation with all product partners and business units and providing solutions directly supporting the customers' needs.

Transaction Banking constantly and consistently improves facilities and services for corporate customers and establishes strategic partnerships with several top-tier companies, including SOEs, to assist in infrastructure financing and non-retail customers in the CFS segment. Transaction Banking also continuously increases penetration of trade finance products and launches bundling programs to increase Current Account balances.

TRADE FINANCE

Maybank Indonesia always provides trade finance transaction financing and has upgraded its services which continued to improve since the pandemic and onto 2022. Maybank Indonesia continues to provide convenient services for export customers to present export documents to be processed in advance through the web-based TradeConnex. In order to maximize the increase in revenue and volume of trade transactions, Maybank Indonesia provides a special program to support customer trade transactions, and awards special rewards and benefits to the customers who increase the volume of trade transactions throughout the year.



CASH MANAGEMENT

Maybank Indonesia has Cash Management services to provide end-to-end solutions for corporate customers to effectively manage their company's cash flows. This solution is capable of improving and optimizing the Company's efficiency and business competitiveness amid the COVID-19 pandemic and global economic uncertainty.

In 2022, Maybank Indonesia Cash Management applied fund transfer services via BI-FAST in order to support Bank Indonesia's policy to achieve a fast, cheap, easy, safe, and reliable payment system. Maybank Indonesia Cash Management also implemented a Cash Pick Up service with an automatic deposit mechanism to provide convenience and improve customer service.

Furthermore, Maybank Indonesia Cash Management provides various programs that support improvement on digitization, transactions, and funds and reward all customers, through various incentives such as a free transaction fee program via the Maybank2E (M2E) electronic channel, special mid-year, and year-end current account programs for the selected customers. Maybank Indonesia Cash Management also introduced special programs to support the implementation of Local Currency Settlement (LCS) between Indonesia - Thailand, Indonesia - China, and Indonesia - Malaysia. This is in addition to the existing Malaysian Ringgit and Chinese Yuan Remittance programs.

With the services and programs carried out in 2022, Maybank Indonesia Cash Management contribute positively to increasing Current Account (CA) Balance, Net Interest Income (NII), and Fee Base Income (FBI) for Maybank Indonesia.

FINANCIAL SUPPLY CHAIN MANAGEMENT

Supply Chain Financing is a leading financing service that focuses on the business chain of the community from upstream to downstream, from producers, distributors, suppliers, and resellers to retailers. In this program, Maybank collaborates with core/principal companies to provide financing, including Distributor Financing Program, Supplier Financing, and other banking services in order to facilitate the smooth functioning and end-to-end support of the supply chain.

This program is equipped with CoOLPAY (Corporate Online Payment) facility, an internet-based payment system as the payment gateway, so as to be able to serve various types of business processes such as supplier financing, distributor financing, and electronic billing.

SECURITIES SERVICES

In line with the recovery of the Indonesia Capital Market, following the pandemic, in 2022, the Bank Custodian Unit continued to focus on continuing system and infrastructure improvements to support this recovery. It implemented several modifications and simplifications of work processes in 2022. The framework and database on the Unit Registry system was upgraded to ensure that the system works faster, is stable and safe to use. This facilitated the acceleration of daily work processes and ensuring that operational risks are well mitigated.

Collaboration with the Sharia Business Unit related on Islamic capital market products also continues, as well as collaboration with the Global Markets Unit related to Government Securities and other Marketable Securities products that are increasingly attractive to a younger generation of investors. The Bank also collaborates with the Financial Institutions Group (FIG) work unit to provide more comprehensive product solutions and increase customer satisfaction for both the banking and non-banking counterparties.

GLOBAL MARKETS

Global Markets offer a wide range of products for individual and corporate clients consisting of foreign exchange, fixed income, derivatives, hedging, structured products, and other types of products and services.

2022 though was full of challenges for Global Markets. Global interest rate increases followed by domestic interest rate increases and global and domestic volatility brought pressure on the performance of Global Markets. It resulted in the increasing cost of funds during 2022 and the decreasing market value of the securities assets.



Nikmati program spesial biaya Local Currency Settlement (LCS) Indonesia dan Malaysia, cukup datang ke cabang Maybank dan mengisi formulir aplikasi transfer dana. Selain itu masih banyak keuntungan lainnya. Berikut detailnya:

Periode hingga 31 Desember 2022

Syarat dan ketentuan:

- Berlaku hanya untuk pengiriman dana dalam mata uang Malaysia Ringgit (MYR) dengan tujuan negara Malaysia.
- Nikmati bebas biaya selama periode program. Anda tidak dikenakan biaya sebagai berikut:
 - Biaya transfer sebesar Rp10.000.
 - Biaya Bank korresponden tipe full amount (DUK) senilai MYR50.
 - Biaya provinsi (jika ada) selama masa periode program berlaku.
- Hanya dapat dilakukan melalui cabang Maybank dengan mengisi formulir aplikasi transfer dana, belum dapat dilakukan melalui elektronik banking.

Info lebih lanjut

#MyBank

Global Markets' performance in 2022 decreased compared to the previous year, especially in terms of trading and investment in interest-rate instruments such as securities. On the other hand, Global Markets sales managed to book significant revenue supported by the sale of several products to the customers, such as Structured Products, Derivatives, Securities, and Foreign Exchange.

Global Markets completed several actions in the digitization effort, such as the development of the MBI Corporate Website and M2U platform so that customers can transact securities directly through online mechanisms. This is expected to provide convenience for the customers, increase transaction volume for the Bank and reduce operational processes at branch offices.

In 2023, Global Markets will continue to digitize and develop transaction systems and platforms that enable customers to obtain real-time pricing on forex and bonds being traded in the secondary markets. There are also plans to leverage the convenience of online transactions, and reduce the process of customers settling transactions at branch offices. In terms of product development, Global Markets will continue to be committed to becoming the Bank that is able to provide custom-solution products to meet customer needs, including the development of several structured products as key differentiators. Maybank Indonesia through Global Markets will also maximize its status as an ACCD bank to promote and expand market share related to Ringgit, Baht, and Yuan LCS transactions.

Global Markets will strengthen collaboration with other product units to provide more benefits for customers, particularly for competitive pricing and transaction fees, strengthen its branding to become one of the leaders in the market, and take the benefits of full support from the parent Company, Malayan Banking Berhad, in terms of fulfilling the funding and liquidity aspects for the Bank.

Through its Global Markets, Maybank Indonesia has consistently been a primary dealer in fixed income products that enable customers to enjoy the benefits of bond transactions at more competitive prices. Global Markets will continue to be committed to improving the quality of service to the customers, providing easy access to all products offered, and always being up-to-date with innovative products that are able to provide solutions to the increasing customers' diverse needs.

2022 STRATEGY FOCUS

During 2022, Global Banking implemented various initiatives focused on the business strategy, as follows:

Strategic Focus	Initiatives
Growing & Strengthening the Existing Business	<ul style="list-style-type: none"> Recalibrated loan portfolio to optimize profitability and captured the segment portfolio growth by focusing on profitable sectors. Focused on selective obligor groups to accelerate penetration of the targeted customers. Built in-depth industry analysis capabilities especially for the Bank's targeted industries.
Strengthening and Diversifying Fee Income Sources	<ul style="list-style-type: none"> Leveraged Appointed Cross Currency Dealer (ACCD) status as the key differentiator to promote and win LCS deals. Captured the customers' transaction flows and provided structured/derivatives, hedging products to earn higher margins. Increased the cross selling and penetration of corporate customers to Global Markets products.
Improving credit quality and productivity	<ul style="list-style-type: none"> Simplified the onboarding and limit processes for Insurance, Pension Fund and Asset Management clients to improve the transaction flow. Automation of small volume trades and provided the integrated services for high volume trades. Improvement and development of Mtrex system to increase productivity and streamline processes. Identified customers who were vulnerable to deterioration proactively, including those affected by the COVID-19 pandemic and provided early assistance and restructuring if applicable.
Encouraging sustainable CASA growth	<ul style="list-style-type: none"> Sustainable Current Account growth through the disciplined account planning and data analytics leveraging. Launched New Open Banking through API capabilities for corporate customers to increase the customers' engagement. Increased M2E customer activation through programs and feature enhancement to increase the transaction volume.

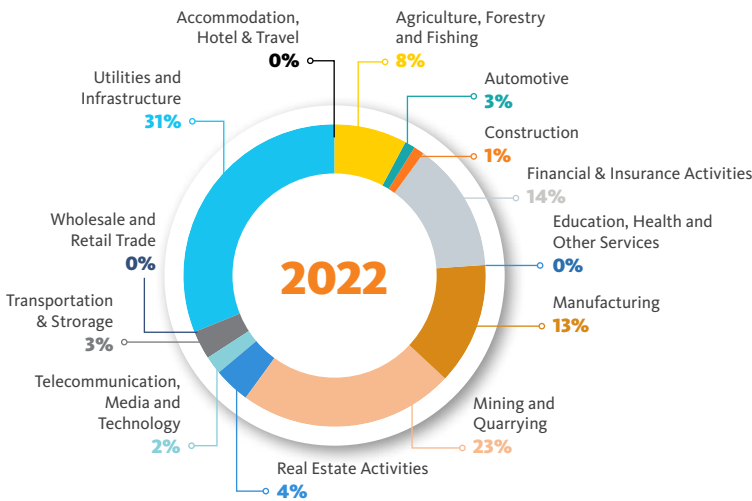


2022 PERFORMANCE AND ACHIEVEMENT

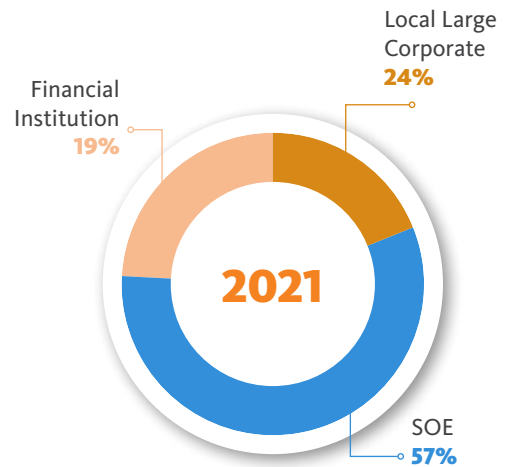
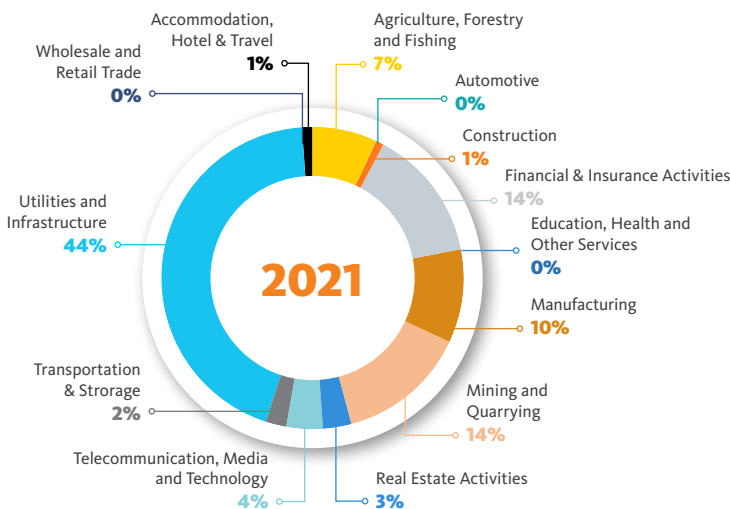
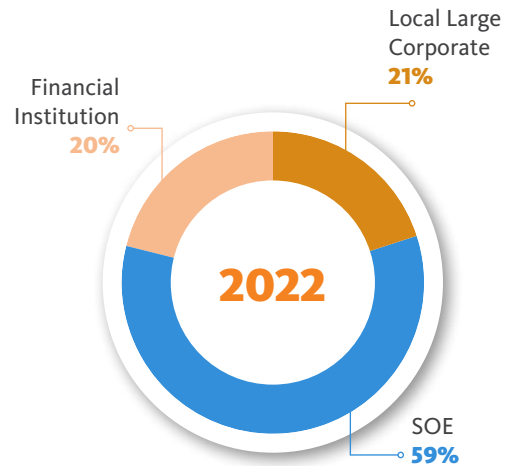
Loans

In 2022, total Global Banking loans reached Rp40.6 trillion or increased by 7.1% compared to Rp38.0 trillion in 2021. The Utilities and Infrastructure sector is one of the major contributors to Global Banking loans, with total financing of Rp12.9 trillion. The manufacturing sector delivered an increase of 37.2% to Rp5.2 trillion from Rp3.8 trillion. The growth of global banking credit in 2022 by portfolio was supported by SOE portfolio growth of 12.0% annually.

Loans by Economic Sector



Loans by Portfolio



Deposits

In 2022, total customer deposits collected by Global Banking reached Rp24.3 trillion compared to Rp34.9 trillion in 2021. This was mainly due to a 35.2% decrease in time deposits in line with the Bank's focus on reducing high-cost deposits and strengthening liquidity by enhancing operational customer accounts through comprehensive cash management and digital banking solutions. The Low-Cost Funds (CA) ratio of total customer deposits improved to 38.82% from 34.29% in the previous year.

2023 GLOBAL BANKING DEVELOPMENT PLAN AND STRATEGY

In 2023, Global Banking will focus on the strategies and initiatives with for a mixed, but overall improved, economic outlook as follows:

Intensification of Customer Centricity

Increasing Global Banking market share in 2023 by:

- Focusing on attractive sectors to drive optimal return and capturing balanced growth such as Telco, Auto, Building Materials amongst others.
- Revisiting the current risk appetite including and not limited to project financing

Acceleration of Digitalization and Modernization of Bank's IT Technology & Infrastructure

Growing Global Market Fee Income through Sales (Franchise) and Transaction Banking Fee Income growth by the following:

- Developing customer's loyalty through improving ease of transaction through digitization.
- Launching new open banking through API capability for non-retail to make customer fully engaged.

Grow Regionally as One Maybank

Encouraging active financing through syndication with Maybank Securities, including collaboration with other financial institution.

Driving Sustainable Growth

Incorporating ESG roadmap in supporting customer's transition to sustainable practices.

Continuing Sharia First Strategy

Leverage the Bank's strength in Sharia Banking through the following:

- Introducing the enhanced Ijarah/IMBT that allows flexible repayment profile (IMFZ – Ijarah Maushufah Fi al-Zimmah).
- Digitization in Sharia Trade Products to increase trade volume and fee income (Kafalah Coolpay).

Maintaining Healthy Asset Quality

Proactively managing loan portfolio to identify potential vulnerable account and taking early action to mitigate any potential elevated credit cost.



Community Financial Services (CFS)

CFS, one of the Bank's main business pillars, provides financial services solutions for Retail, SME and Business Banking customers. All Maybank Indonesia branch offices have a business focus on developing, and providing banking services, for all Community Financial Services (CFS) segment services.

In its implementation and delivery, CFS is supported by product development and innovation teams, as well as e-channel network, portfolio management and other support teams at the head office. Throughout 2022, CFS has distributed a variety of the best banking products and services to individuals, small, and medium scale businesses and growing communities in Indonesia. Maybank Indonesia through the CFS segment continues to improve the banking intermediation function, and strives to achieve sustainable business growth and continuous service improvement in order to win the competition and expand the Bank's market share.

CFS NON-RETAIL

Focus and Initiatives in 2022

Throughout 2022, as part of its ongoing business development, CFS Non-Retail carried out the following programs, projects, and initiatives:

1. Initiatives to address the COVID-19 pandemic. CFS Non Retail proactively initiated communication with debtors in order to assess the pandemic impact on their business. Financial support is offered to CFS Non Retail debtors, especially those affected by the COVID-19 pandemic, by first analyzing the debtors' business conditions and then offering restructuring and rescheduling programs, or other financing solutions. The goal is to help debtors continue to run their business sustainably.
2. The Bank's credit distribution remains selective and prudent as the COVID-19 pandemic subsides, with a focus on industrial sectors with strong growth prospects.
3. Automation and improvement of CFS Non-Retail credit processes to increase the effectiveness and efficiency of the process, improve the speed of delivery, as well as strengthening the infrastructure for monitoring post-disbursement customer activities to improve the quality of the credit portfolio.

4. Increased digital penetration to CFS Non-Retail customers in order to encourage customers to actively transact through the Bank and increase the Bank's non-interest income.
5. Strengthen collaboration between business teams and branches to expand business coverage, target communities and increase customer share of wallet.

RSME Banking

By carrying out the concept of "Fast & Hassle Free", Maybank Indonesia distributes loans to SMEs with a swift and simple process, along with flexible interest rates so as to support the fast development of customers' businesses. Banking products and services provided to SMEs include short and long term loans, savings, current accounts and deposits, cash management, and investments.

The Bank provides services to SME customers through the Bank's branch network spread throughout Indonesia, and supported by competent SME Relationship Officers. In addition to the branch network, customers can also access banking services digitally through M2U and/or M2E wherever they are.

The Bank also developed information technology infrastructure to support internal processes. SME loan facilities are processed through the Loan Origination System (LOS) with embedded Application Scorecard and Behavior scoring. This technology supports efficient end-to-end credit processes and process automation to reduce human intervention without compromising prudential principles. In addition, technology also empowered the Bank's SME officers to optimize customer relationships, one of which is in the form of data analytics which helps to increase customer transaction activities through the Bank.

Throughout 2022, to support and enrich customers' knowledge, especially in developing their businesses, the Bank has actively held various programs targeted at customers, either through online (webinars) or offline, highlighting various relevant topics.

SME+ Banking

Broadly speaking, the profile of SME+ Banking customers are individuals or medium sized companies, with family-based founders and management, and with local operational networks. With a deep understanding that growing SME customers have different financial needs than long established and/or larger SMEs, the Bank established a new segment, SME+ Banking, which focuses on customers with sales turnover above Rp100 billion to Rp200 billion.

The Bank established this segment with a focus on improving service quality with efficient and effective Turn Around Time (TAT), equipped with comprehensive and targeted financial products and solutions.

Business Banking

Business Banking provides banking and relationship management solutions for larger domestic commercial companies with sales turnover of more than Rp200 billion. It focuses on providing comprehensive financial services both vertically and horizontally in order to provide optimal benefits to customers and gain maximum share of wallet from customers. The products and services offered to customers are not limited to business loans and fund facilities, Business Banking collaborates between the Retail segment and Global Banking, in order to meet the needs of corporate bodies, boards, employees and their supply chains.

The Bank focuses on developing business relationships with Japanese companies operating in Indonesia, through the International Strategic Business division which is a team dedicated to providing financial solutions and banking services to these companies, ranging from retail to corporate banking.

CFS Non-Retail Performance and Achievements 2022

The COVID-19 epidemic, which has not yet completely subsided, continued to dominate the year 2022. Certain areas of the economy were, and still are, still hampered by this circumstance. For that reason, the Bank continued its efforts to rebalance its non-retail financing portfolio by focusing on channeling financing to benefit customers' business continuity. These efforts led to a 4.4% decline in SME+ segment loans, as well as a 13.6% decline in Business Banking segment loans. The decline impacted the total financing of the CFS Non-Retail segment which fell by 4.5%. However, RSME segment maintained its growth momentum of 4.5% to Rp12.8 trillion.

In detail, the following table explains the achievement of CFS Non-Retail performance in 2022 and the previous year:

Description (In Rp trillion)	2022	2021*	2020*
RSME Loans	12.8	12.2	12.5
SME+ Loans	5.0	5.2	6.0
Business Banking Loans	10.4	12.0	15.1

*2020 & 2021 were adjusted with portfolio re-segmentation



Plans and Strategies for 2023

In 2023, CFS Non Retail intends to pursue various initiatives, plans and strategies to seize business opportunities and maintain the Bank's growth, including:

1. Increased penetration into the various networks in industry sectors that are focused on each business segment.
2. Strengthening relationships with customers to increase share of wallet and customer banking transaction activities through the Bank, by empowering data centers for cross selling and enforcing account planning discipline.
3. Establish cooperation and collaboration with partners and business communities to increase new sources of credit growth & build a financing ecosystem.
4. Continue the development of digitalization and internal process improvement in order to accelerate the fulfillment of customer needs (Speed to Market).
5. Continue re-arrange jadi "fund growth focus" on increasing customer financial transactions through offering integrated banking solutions by utilizing digital banking.
6. Continue collaboration with Trade Finance, Treasury and Wealth Management teams to increase product penetration to CFS Non Retail customers and increase the portion of non-interest income to total operating income.

CFS RETAIL

Mass Banking

Mass Banking is a banking service from Maybank Indonesia for customers in general, where they can manage their finances and savings. This service also serves as one of the entry points to introduce customers to Maybank Indonesia's diverse and comprehensive product range (such as: Wealth Management products, Credit Cards, Mortgage and Personal Loan).

Wealth Management

Services provided by the Bank in the Wealth Management segment are further classified into Privilege, Premier (Prima) customer segments, Bancassurance, and Mutual Fund Investment Products.

Privilege

Privilege is one of Maybank Indonesia's Customer Segments where the Bank's services are focusing on individual customers with a minimum placement fund of Rp50 million to Rp500 million. The Bank understands that the needs of individual customers with such wallet size require more comprehensive financial services than those with wallet size below Rp50 million. As such, it is deemed necessary to provide them with personalized services through face to face touch points. The Bank allocates a dedicated salesperson ("Personal Financial Advisor" or PFA) to attend to the banking needs of these customers.

The service provided through PFA is the Bank's service as one stop financial solution for customers (funding, lending and wealth management needs). The Bank continues to increase the number and supervision of PFAs to reach Privilege segment customers, to increase wallet size and also cross-sell the Bank's financial solutions. This is also the Bank's customer centric step to provide maximum service to customers.

The programs provided include a series of funding, lending and wealth management programs, some of which include Maybank GIFT, Arisan Program, White Card Credit Card Program, KPR Program, KPM Program, bancassurance, and capital protected funds have all been specifically designed to provide high returns in the short and long term.

Priority Customer Service – Premier

Premier customer segment is one where the Bank's services are aimed at priority customers. This customer segmentation took off after the Bank became an integral part of the Maybank Group. In its development, Priority Customer Service for Premier customers continues to show positive and significant growth from year to year.

Priority Customer Service is a customer centric service that provides various Wealth Management products. The Bank integrates with PT Allianz Life Indonesia in terms of providing protection products, and also with all Investment Managers in terms of achieving non-interest income targets.

This priority banking service with exclusive branches provides special facilities and quality investment product offerings designed as alternative financial solutions to serve and meet the needs of prime customers. Wealth Management services offer end-to-end benefits delivered personally by competent, professional and licensed Relationship Managers (RMs) to assist customers in managing their finances.

The Bank sets a Premier strategy by improving the effectiveness and efficiency of segmentation strategies, especially for Prima Customer Services, which is the Bank's customer centric step to provide maximum service to customers. The Bank also offers various products to meet the needs of each segment of the Bank.

The products provided by the Bank include a range of investment instruments, which include deposit services, government bonds, dual currency investments, bancassurance, retail general insurance, Mutual Funds including but not limited to Money Market Funds, Fixed Income Funds, Equity Funds, and Structured Funds. These products are specifically designed to provide optimal return potential in the short and long term. The Bank also includes Bond products issued by the Government of the Republic of Indonesia, such as ORI, SR, SBR, ST, FR with IDR denomination and INDON and INDOIS with USD denomination, as part of the products offered in the management for Wealth Management customers.



In 2022, the Premier segment was able to post Asset Under Management (AUM) of Wealth Management products with a growth of 29% over the last 3-year period (2019-2022). The highest growth occurred in Bancassurance products by 32%, followed by Investment by 28%. Along with the growth of AUM, Fee Based Income (FBI) products have also grown well in the last 3 years by 5%, with the contribution of Fee Based Investment growing by 6%. This achievement is inseparable from the implementation of business model change initiatives and product additions that have been carried out previously.

Bancassurance

During 2022, the Bank and Allianz Indonesia continued to strengthen their cooperation by expanding the variety of insurance products provided to the Bank's customers, ranging from life insurance products, health insurance, and general insurance. This cooperation is a manifestation of the Bank's commitment as a comprehensive financial service provider, or 'One Stop Financial Solution'.

The Bank is also committed to continuing to be the customers' primary provider of life insurance, health insurance and general insurance protection solutions in Indonesia. To that end, the Bank continues to enrich the range of attractive products that can be marketed to customers, to meet customer protection needs, ranging from life insurance products combined with investment, term life insurance products, health insurance products to asset protection products such as houses, vehicles or businesses.

Under the Bank's strategic plan, Bancassurance will continue to be one of the leading products for increasing non-interest income. In 2022, the Bank has expanded the marketing distribution channels for Bancassurance products through digital marketing and telemarketing channels for health insurance and personal accident insurance products through the distribution cooperation business model.

Mutual Fund Investment Products

As a Mutual Fund selling agent, the Bank markets Mutual Fund products managed by trusted Investment Managers. Aligning with the development of the global and domestic economy and capital markets, the Bank actively markets various types of Mutual Fund products that can be selected according to the customer's risk profile.

The Bank has also started to provide investment tools for customers to invest in foreign capital markets, such as America, Europe & Asia through several Sharia-based mutual funds. The Bank constantly implements risk management to suit the customer's profile.

The results are shared with customers along with the general information provided, such as market outlook, NAV performance, and various other market and economic data. The Bank has also provided and developed online services for customers who wish to purchase and sell mutual funds as well as provide unit ownership information through its digital channel facilities, namely the M2U application.

Mortgages (KPR)

Mortgage Loan (KPR) provides convenience for customers to purchase properties, including houses, apartments, shophouses, office property and land/plots, both from (new) developers as well as from individuals and property agents.

KPR Maybank offers several types of facilities to suit the interests and needs of customers, including Interest-Free Property Loans, Multipurpose Property Loans, and many more.

KPR Maybank offers products that are tailored to customer needs, in line with the customer centric strategy, so that customers get the type of credit that suits their capability and needs.



KPR Maybank also always follows market developments, supports Government policies to increase economic growth as well as policies set by BI. We provide one stop solution programs with attractive pricing and fast processes for both individual and corporate customers.

Until the end of 2022, the Bank has collaborated with many large developers in Indonesia, namely 37 developer groups with 254 projects. Maybank Indonesia's mortgage business is expected to continue to grow in the future in connection with the recalibration of the business model so that it is increasingly focused on targeted segments.

During the recovery period after the COVID-19 pandemic and the increase in the BI benchmark interest rate in the 4th quarter of 2022, KPR Maybank still managed to disburse new loans of Rp3.9 trillion, recording a positive growth of 4.6% in 2022.

Car/Motorcycle Ownership Loan (KPM)

Maybank Indonesia continues to distribute car and motorcycle ownership loans (KPM) through its subsidiaries, Maybank Finance and WOM Finance. In addition to the two subsidiaries, Maybank Indonesia has an Auto Loan Working Unit with the main task of monitoring the performance of subsidiaries and establishing credit cooperation with other Financing Companies to ensure that performance development is sustainable, well synergized, and the credit portfolio is well maintained and healthy.

In 2022, there was no disbursement of co-financing loans from Financing Companies other than subsidiaries. This is because the Bank is still focusing on financing with the Group, especially for the recovery period after the COVID-19 pandemic. In addition, the Bank also took a policy to further limit joint financing lending to multifinance as in these type of joint finance, the biggest risk of motor vehicle financing is on the Bank's portion.

By 2022, along with the increasing purchasing power of the people and the improvement of the multifinance industry, the consolidated outstanding portfolio of KPM was able to increase significantly by 22.6% to Rp19.5 trillion compared to the outstanding at the end of December the previous year of Rp15.9 trillion.

Initiatives and Project Development 2022

Initiatives undertaken by Auto Loan during 2022 include:

1. Improve supervision of the condition of the debtor portfolio and Finco collateral (BPKB) through an audit team by increasing the number of inspection frequencies and expanding the scope of inspection areas.
2. Update the Joint Financing Autoloan PDA for a healthier Joint Finance pattern portfolio development plan and adjusted to Maybank Group policies.

During 2022, KPM Bank upgraded the SSBB system application (system that covers Maybank Indonesia's Joint Financing transactions with Maybank Finance), SSWB (system that covers Maybank Indonesia's Joint Financing transactions with WOM Finance) and CAMS (system that covers Maybank Indonesia's Joint Financing transactions with Finance Company outside subsidiaries).

The enhancements made are as follows:

1. Data improvement in the core system to improve the quality of reporting data.
2. Further development of features in CAMS, including updates to customer data, especially the addition of validation and mapping in accordance with reporting references to regulators.
3. Continuation of the DCIF Revamp project, namely the implementation of debtor data updates from the Autoloan system (SSBB, SSWB and CAMS) to the Bank's core system (DCIF).

Plan and Strategy 2023

KPM Maybank Indonesia's plans and strategies in 2023, especially for Other Finco (other financing companies), are as follows:

1. Strengthen the Bank's position in the motor vehicle financing market.
2. Establish joint financing cooperation with Finance Companies that are performing well, in accordance with the Bank's risk appetite.
3. Explore JF financing cooperation with sharia-based Finance Companies.
4. Maintain interest rates with healthy margins.
5. Closely monitor the quality of accounts of each Finance Company working with the Bank.

Credit Card

Maybank Indonesia has two types of credit cards, namely Individual Customer Credit Cards and Corporate Credit Cards. Individual Credit Cards for Individuals consist of several types, including: Maybank Infinite, Maybank Platinum (Visa/MasterCard/JCB), Maybank Gold, and Maybank White Card.

During 2022, Maybank Indonesia implemented programs and initiatives for Credit Card business such as the implementation of I Love Friday Program and Co-brand Credit Card Launch. I Love Friday Program is a discount program at online merchants that aims to increase the active rate and usage of Maybank cards as well as to increase Credit Card sales volume.

Maybank collaborated with PT BMW Indonesia in launching the Co-brand Card: BMW Maybank Credit Card and MINI Maybank Credit Card on August 18, 2022 at GIIAS (Gaikindo Indonesia International Auto Show). This collaboration is one of Maybank's strategies in increasing the acquisition of new Credit Card customers, especially automotive customers from premium segments.



In 2023, Maybank Indonesia will implement marketing strategies including the following:

1. Development of Maybank Credit Card digital features on the M2U platform, with coverage of Maybank Credit Card digital onboarding, loyalty management, and card management features.
2. Launching Co-brand Card Partnership with new partners to continue to support the acquisition of new Maybank Credit Card customers.
3. Promote Personal Loan products more aggressively, especially for existing Maybank customers.

Personal Loans

Personal Loans continues to focus on cross selling strategy through Payroll, Mortgage, Credit Card, Savings and existing Personal Loans customers through top up facility. Since July 2015, special Personal Loan facilities has been extended to Maybank payroll customers with maximum tenure of 5 years and limit up to Rp250 million.

In 2022, Maybank Indonesia continued to run Personal Loans initiatives and programs by providing special pricing for Maybank Employees and Cross Sell customers. Meanwhile, the marketing strategy is to make offers and Cross Sell to customers (e.g. top up, refill) with telesales as a key marketing channel.

The achievement of outstanding Personal Loans in 2022 is Rp518 billion, higher than 2021 of Rp470 billion.

Customer Deposits

2022 Strategy and Initiatives

The Bank's strategy in 2022 is to increase third party funds both from the acquisition of new customers, increase active customer transactions, and increase loyalty and funds from existing customers. Especially for new customers, Maybank Indonesia prioritizes and optimizes new Savings products as a solution especially for the Young Professional & Young Family segment, namely U by Maybank with features that have been designed in accordance with current customer needs such as Smart Savings, Smart Spending, and QR Cardless Withdrawal. In addition to these new products, the Bank institutes collaborating and synergizing with Segmentation units in implementing Financial solutions that are in accordance with the needs of micro & macro segment customers, optimizing and increasing the portfolio of managed funds, especially for Premier Customers in the SAGA and Midlifer microsegments in order to create legacy to the next generation with Maybank Indonesia as a partner in fulfilling customer financial solutions.



The implementation of Digital Transformation for the marketing of Financial solutions is also further enhanced by the growth of customers who place third party funds through the MyPlan Plus program which can be directly accessed on the M2U ID Customer App. Education and marketing of this program is very effective, especially during the Maybank Marathon Bali 2022, where one of the ways to register is through MyPlan Plus participation through this M2U ID App.

In addition, Maybank Indonesia also runs various other initiatives and programs including:

1. 100% NTB Cashback
Program offer for new customers who conduct transaction activities after opening an account as NTB. Activities that are given benefits are the first transaction using a debit card / QR Pay in the M2U ID App / routine payments via the M2U ID App (on the Electricity, water, telephone menu) will get a maximum cash reward of IDR 100 thousand.
2. Maybank Gift Program
Program offerings with third party fund deposits to increase customer acquisition and loyalty of both new and existing customers by providing appreciation in the form of attractive gift options.
3. Retention Program
Program offerings with third party fund deposits to retain matured program funds, by providing appreciation in the form of gifts according to customer needs.
4. Arisan
Program offering with third party fund deposits to increase third party funds by engaging selected groups and installing a regular savings plan through offline and online events together with other customers and Maybank Indonesia.
5. MPP M2U
Prize program offering by opening Maybank Savings MyPlanPlus term account through M2U ID App.
6. MPP M2U - CNY
Prize program offer with third party fund deposits through opening a MyPlan Plus term savings account to welcome Chinese New Year.
7. Samsung Galaxy S22 Series 5G Pre-order
Program offer with third party fund deposits with the latest gadget prize, namely Samsung Galaxy S22 Series 5G pre order.
8. Idul Fitri
Program offering with third party fund deposits with prizes of Eid edition of Precious Metals to welcome Eid al-Fitr.
9. MPP M2U - Maybank Anniversary
Program offering with third party fund deposits through opening MyPlan Plus term savings account in conjunction with Maybank Indonesia's anniversary.
10. Maybank Marathon Bali 2022
Program offer with third party fund special with Maybank Marathon 2022 tickets in Bali.
11. Republic of Indonesia Anniversary
Program offerings with third party fund deposits with e-voucher prizes to celebrate Indonesian Independence Day.
12. Special Offers Gadget
Program offers with third party fund deposits with prizes of various choices of the latest gadgets.
13. Samsung Z Fold4| Z Flip4
Program offer with third party fund deposits with Samsung Z Fold4/Z Flip4 as the prize.
14. Gold Bar Special Offers
Program offer with third party fund deposits with Gold Bar as the prize.
15. Gold Bar Special Offers 25 & 50 grams
Program offer with third party fund deposits with 25gram and 50gram Gold Bar prizes.
16. iPhone 14 Series
Program offer with third party fund deposits with iPhone 14 Series as the prize.
17. Crazy Sale Program
Program offer with third party fund deposits specifically for internal in the context of annual bonus distribution, by providing appreciation in the form of electronic goods and precious metals.
18. Bonus Interest 2021 (Phase 3)
Offering a top up program in savings by providing rewards in the form of bonus interest/extra returns of up to Rp10 million from an increase in the monthly average balance with a minimum increase of Rp10 million and a minimum transaction of 4 times per month through M2U ID App/ Maybank2u Internet Banking.
19. Bonus Interest+ 2022 (Phase 1)
Offer top up program in savings with reward in the form of bonus interest/extra yield up to Rp10 million from an increase in monthly average balance with a minimum increase of Rp10 million and minimum 4 transactions per month through M2U ID App/Maybank2u Internet Banking.
20. Bonus Interest+ 2022 (Phase 2)
Offer top up program in savings with reward in the form of bonus interest/extra yield up to Rp10 million from an increase in monthly average balance with a minimum increase of Rp10 million and minimum 4 transactions per month through M2U ID App/Maybank2u Internet Banking.
21. 2022 Year End Program - MyPlan USD Special Rate
Special interest rate offer for Maybank Tabungan MyPlan USD term account through Branch Office.
22. 2022 Year End Program - Duo Prize
Direct cash reward offer through placement of funds in Savings and Deposit accounts for 6 months, where 4 (four) scheme options are available.

23. Merchant Deals

Special offers for Maybank Indonesia customers who transact using Debit Cards from Maybank Tabungan U/U iB, Debit Cards with Mastercard & GPN logo. Offer takes place at partner merchants.

Customer Deposits Performance in 2022

By the end of 2022, CFS segment was able to book deposits from savings and current account (CASA) products to increase by 6.2% to Rp44.9 trillion from Rp42.3 trillion the previous year.

Plan and Strategy for 2023

In 2023, the Bank has plans and strategies in developing and marketing funding products as follows:

1. **Micro Segment Driven**
Providing solutions for customers that suit their diverse needs for each age cycle. The micro segmentation approach based on age demographics and customer life cycle, namely Young Professional, Young Family, Midlifer & Silver Age - Golden Age (SAGA) remains the focus and is further developed as Maybank Indonesia's strategy in 2023 designed in the process of implementing product marketing and services to customers.
2. **@Work 2.0**
Continuing the renewal of the @Work side that has been running in the previous year, Maybank continues to develop digitalization processes and integrated product and service offering packages that are able to answer the needs of customers.
3. **Rejuvenation and Adjustment of Products and Services to Customer Habits in line with the Times**
Rejuvenation and adjustment of products and services, especially in promoting increased penetration and better experience in low-cost products such as Savings. Adjustment to customer habits with the times is expected to increase activity and build loyalty to the solutions provided on an ongoing basis.
4. **Product & Program Innovation**
Increase the sustainability of third party fund growth by continuing to develop product and program propositions based on segmentation and active transactions in accordance with customer needs and continue to innovate digitally to be able to cover more customers by optimizing M2U as a marketing and acquisition channel.
5. **Diversification of Acquisition Funnel**
Expand acquisition channels in the marketing and acquisition process by partnering with sister companies, startups, merchants, custodian institutions and communities including schools, religious institutions, hospitals and others. This partnership will be able to produce better and sustainable performance both for Partners and of course for Maybank Indonesia.

Digital Banking

In providing services for customers, the role of digital banking is increasingly important in the banking industry. Therefore, Maybank Indonesia continues to develop superior products and services through the utilization of Digital Banking channels which are expected to be a solution to current customer needs. Digital Banking products and services are expected to increase Maybank Indonesia's market share by targeting segments that provide growth opportunities through superior products and convenient and highly competitive distribution.

During the year, various initiatives have been taken by the Bank to develop Digital Banking services, including the launch of Digital Wealth feature, Mutual Fund switching transactions, BI FAST transfer feature, Credit Card management feature, Smart Search feature and the addition of various payment facilities through M2U for customers' financial and daily needs. These various developments have made a positive contribution to Maybank Indonesia in the form of increasing the number of new customers and users of Digital Banking services, increasing customer loyalty, and increasing transactions and revenue from Digital Banking services.

Initiatives and Strategies in 2022

In line with Maybank Indonesia's mission of "Humanising Financial Services", in 2022 Maybank Indonesia will continue to develop Digital Banking services, especially for Digital Wealth, Digital Liabilities, Digital Lending, Digital Payment features and strengthen the Digital Platform, which aims to further facilitate customers in conducting banking transactions and assist customers in managing their finances. Some of these initiatives include:

1. Development of the Digital Wealth feature in M2U ID App, which allows customers to monitor and manage their entire financial portfolio such as deposits, loans, investments and other assets, as well as monitor and manage all customer expenses through the Expense Tracker feature. In addition, customers can also plan their needs through savings products and also Mutual Funds for various customer needs in the future through the Goal Based Investment financial planning feature.





- The Mutual Fund transaction feature in M2U ID App is also enriched with a Switching transaction feature, which makes it easier for customers to manage their Mutual Fund portfolio better and easier. This feature complements features previously developed in M2U ID such as SID (Single Investor Identification) registration, Mutual Fund purchase and sale transactions.



- To strengthen the positioning of M2U ID App as a financial management solution provider application, Maybank Indonesia has collaborated with Maybank Sekuritas Indonesia for online Customer Fund Account (RDN) opening facility for stock market investors. In addition, M2U ID App has also been enriched with an online purchase feature for government bond products.
- To increase cross-selling and penetration of Maybank Indonesia's lending products, Digital Lending features have also been developed in M2U ID App, where customers can convert their shopping transactions into installments, cash applications and customers can also submit applications for credit card limit increases through M2U ID App.
- Development of BI FAST transfer feature through M2U ID App. With BI FAST, customers can transfer funds between banks in real-time with a larger nominal and lower fees. BI FAST service is also available 24 hours a day, 7 days a week so customers can make interbank transfers anytime and anywhere.
- Development of Digital Payment features to facilitate customers in conducting daily financial transactions, including the Tokopedia shopping payment feature using the M2U ID App.

- Development of Smart Search feature to facilitate customers in searching features and making transactions in M2U ID App. Smart Search is also equipped with a voice search feature, where customers can search for features using voice commands.

During 2022, Maybank Indonesia has conducted various promotional programs in order to provide added value and increase customer transactions through Digital Banking facilities, among others:

- My Happy & Lucky Program, a lottery program where customers collect as many points as possible by saving, making transactions via M2U ID App and using other Maybank products, as well as customer referrals for additional points.
- Transact & Win Program, a program where customers must collect as many points as possible by making transactions via M2U ID App/M2U ID Web to get prizes.
- Winback Program, a program that applies to Maybank customers who get SMS/email/push notification about the program and customers who are not actively transacting with M2U, if they make financial transactions min. 2x will get 50% cashback from the total transaction during the program period.
- Active & Win program, a program where customers must collect points with as many transactions as possible via M2U ID App/M2U ID Web to get prizes.
- QR Pay 50% Cashback Program, a program that provides 50% cashback for payments using QR Pay via M2U ID App with a minimum transaction of Rp50,000.
- Ovo/GoPay E-Wallet Top up Program, a program that provides prizes to customers who have made OVO/GoPay top up transactions via M2U ID App or M2U ID Web.
- I.Saku Top up Program, a program that provides Indomaret e-vouchers of Rp10,000 for customers who top up their i.saku balance 5x with a minimum of Rp25,000 per transaction, and Samsung Galaxy A53 for customers with the most top up transactions during the program period.
- Registered and Cashback Program, a program that provides a maximum cashback of Rp25,000 for customers who have just registered and made transactions through the M2U ID App.
- Tokopedia Program, a program that provides prizes for customers who make the most and fastest transactions with Maybank2u for shopping at Tokopedia.
- Save & Cashback Program, a program that provides cashback of Rp100,000 for customers who save and maintain their balance in Maybank Tabungan/Tabungan iB at least Rp1,000,000 and make transactions through M2U ID App.
- Bill Payment Program for Existing Customers, a special program for customers who did not make bill payment transactions in the previous month will get 30% cashback with a maximum of Rp15,000 per month for those who make bill payment transactions through the M2U ID App.

12. Bill Payment for New Customers program, a special program for new customers who will get cashback of Rp25,000 per month for those who make bill payment transactions through the M2U ID App.
13. Mutual Fund Program for NTI (New to Investment), a program that provides cashback of Rp50,000 for customers who make their first Mutual Fund purchase of at least Rp1,000,000 via M2U ID App.
14. Switching Special Fee Program, a program that provides a switching transaction fee discount of 0.25% for customers who switch their Mutual Fund units to other Mutual Fund units.
15. Various new customer acquisition programs that provide rewards such as Grab Food vouchers, Shopback vouchers, OVO balances and many other prizes for every new account opening conducted through the M2U ID App.
16. Indosat Program, a program that provides a credit bonus of Rp50,000 for customers who purchase IM3 Ooredoo data packages every Friday, Saturday or Sunday through M2U ID App, M2U ID Web, or Maybank ATM.
17. XL Program, a program that provides bonus internet quota of up to 10 GB for customers who purchase credit through M2U ID App, M2U ID Web and Maybank ATM.
18. Telkomsel program, a program that provides an additional Youtube quota of 1 GB for customers who purchase Telkomsel data packages through M2U ID App.
19. Tri program, a program that provides additional phone credit of 2,022 minutes for customers who purchase Tri credit through M2U ID App, M2U ID Web and Maybank ATM.

Performance Achievement 2022

Launching the first Internet Banking service in Indonesia in 1998, Maybank Indonesia is one of the pioneers of Digital Banking services in Indonesia. Digital Banking has become an integral part of Maybank Indonesia's overall strategy in recent years and going forward. In line with Maybank Indonesia's mission, Humanizing Financial Services, Maybank Indonesia always puts customers first in its business strategy and digital is a key enabler to provide a better customer experience and improve customers' financial well-being.

Maybank Indonesia continues to develop Digital Banking services as one of the main drivers in increasing third party funds, new customer acquisition and as a source of fee-based income. The Bank's development focuses on providing a better transaction experience and services that are relevant to customers' financial and lifestyle needs, with M2U as the main platform for Digital Banking services. M2U is equipped with various features and the latest technology, such as the ability to log in on mobile App and Web with 1 user ID, various online services for opening deposit accounts and investment products, transferring funds, paying routine bills and also has innovative services to meet the daily lifestyle needs of customers.

Maybank Indonesia has successfully moved most customer transactions from traditional channels through M2U services, such as Branches and ATMs to digital channels by providing Omni Channel financial solutions and Mobile First customer experience. Various feature development, communication and promotion programs were carried out, resulting in benefits for customers and Maybank Indonesia, including improved customer experience and customer loyalty, increased number of users and transactions as well as increased revenue from digital channels and cross selling.

In 2022, the number of active M2U users grew by 16.1% YoY and customer financial transactions made through M2U grew by 23.9% YoY. In addition, M2U has also contributed to an increase in acquisition and cross-sell of Bank products, where 73.0% of Savings account openings, Deposits and Mutual Fund product transactions are conducted through M2U. The increase in the number of users and transactions contributed to revenue growth in 2022 from Digital business by 43.1% YoY.

ATM, CDM, and CRM Network Development

In order to facilitate customers in conducting cash withdrawal and deposit transactions without depending on branch office operations, Maybank Indonesia provides ATM & CRM services that have the advantage of interconnecting with many ATM networks, namely:

1. Three main local networks: ATM Bersama, Prima, ALTO
2. International Network: Maybank Group, MasterCard/Cirrus, Visa/Plus, MEPS, Union Pay and Asia Payment Network

With the connection of Maybank Indonesia ATM network with Maybank ATM network in Malaysia, Singapore and Brunei, Maybank Indonesia customers have the convenience of transacting at Maybank ATMs in these countries with free transaction fees. Vice versa, Maybank Malaysia, Singapore and Brunei customers can transact freely at Maybank Indonesia ATMs.

In 2022, Maybank Indonesia continued to optimize the productivity of its ATM network after the New Normal conditions of the COVID-19 pandemic. Maybank Indonesia has also optimized the number of ATM machines to get better results in terms of operational maintenance costs compared to the expected return. In addition, in 2022 Maybank Indonesia has also launched a Cash Recycle Machine (CRM) service of 26 units, where customers can conduct cash withdrawal and deposit transactions at any time without depending on branch office operating hours.



Data on the development of Maybank Indonesia's ATM, CDM and CRM networks over the past 5 years are as follows:

Description	2022	2021	2020	2019	2018
ATM	869	1,033	1,349	1,484	1,516
CDM	-	-	79	87	93
CRM	26	-	-	-	-
Total	895	1,033	1,428	1,571	1,609

Awards

Maybank Indonesia Digital Banking received various appreciations from external parties for the performance shown during 2022. The awards include the following:

1. Best Retail Bank for Digital CX Indonesia 2022 - The Digital Banker
2. Service Innovation of the Year Indonesia 2022 - Asia Banking & Finance Retail Banking Awards 2022
3. Best Digital Banking KBMI Bank Category for Institutional Setting - Digital Banking Awards 2022
4. Highly Regarded Banks with Digital Solutions in Indonesia - Euromoney Market Leaders 2022

Plan and Strategy for 2023

In 2023, Maybank Indonesia will focus on continuing to develop Digital Banking services in line with the Bank's mission of "Humanizing Financial Services", especially in the features of Digital Wealth, Digital Liabilities, Digital Lending, Digital Payment and strengthening the Digital Platform, which aims to further facilitate customers in conducting banking transactions and assist customers in managing their finances. Some of the main initiatives that will be carried out in the development of these features include:

1. Development of Digital Wealth features in M2U, including the purchase of Gold Savings products through cooperation with strategic partners and Personalized Financial Management services to help customers manage their finances.
2. Development of Digital Liabilities features, among others for opening multi-currency Savings accounts online through M2U.
3. To increase the penetration of Maybank Indonesia's loan products, Digital Lending features will also be developed in M2U, among others by developing Virtual Credit Card products, online unsecured loan applications and online car loan applications in collaboration with Maybank Finance.
4. Development of various Digital Payment features to facilitate customers in conducting daily financial transactions, including the Virtual Debit Card feature to facilitate customers in e-commerce transactions with Debit cards and the development of QRIS features for overseas transactions (cross border), transfer transactions with QR codes and cash withdrawal and deposit transactions.
5. To strengthen M2U as the main channel for customers in transactions, the M2U Digital Platform will be developed,

among others, to update the M2U Web platform, develop the M2U Biz App for MSME customers, develop Digital Loyalty to increase customer loyalty and develop Open API technology with new features.

The highly dynamic and competitive business development encourages Maybank Indonesia to always update the strategic journey continuously in order to provide digital banking service solutions that are relevant to customer needs so as to win the competition. Through various development plans, the Bank will further increase the number of active user customers, transactions, third party funds, and increase transaction-based revenue from Digital channels. On the other hand, various infrastructures will also undergo renewal and rejuvenation to ensure the implementation of fast and convenient digital banking services, while still paying attention to security and customer protection aspects which are crucial factors in digital banking services.

CFS Retail Performance and Achievement 2022

CFS Retail Lending

In 2022, CFS Retail recorded total retail loans that grew 13.6% to Rp39.0 trillion from Rp34.3 trillion in 2021. This was mainly supported by the growth of automotive financing by 22.6%, credit card and KTA business by 1.7%, and mortgage segment by 4.6% in line with the gradual economic recovery, return of consumer confidence and increasing purchasing power. All CFS Retail segment loans also started to show positive growth at the end of the year. NPL (gross) for retail loans was recorded at 2.21% improving from 2.51% the previous year.

(in trillion rupiah)

Description (Ending Balance)	2022	2021
Car and Motorcycle Loans	19.5	15.9
Mortgages	16.0	15.3
Credit Card and Personal Loans	3.0	2.6

Plan and Strategy of CFS Retail for 2023

In 2023, the Bank has established plans and strategies for the development of the CFS Retail business with details as follows:

<p>Intensification of Customer Centricity</p> <ul style="list-style-type: none"> • Accelerate mortgage growth in the secondary market and encourage increased cross sell • Drive Credit Card & Loan acquisition growth through digital channels & co-brands • Build and sharpen value proposition through micro-segmentation and One Maybank 	<p>Acceleration of Digitalization and Modernization of Bank's IT Technology & Infrastructure</p> <ul style="list-style-type: none"> • Features development on Digital Wealth, Digital Liabilities, Digital Lending, Digital Payment, and Digital Platform on M2U • Integration (API) and building one connection between subsidiaries & sister companies through M2U application 	<p>Grow Regionally as One Maybank</p> <ul style="list-style-type: none"> • Collaborate with Maybank Asset Management for CPF and RDN issuance with Maybank Sekuritas Indonesia • Encouraging all branches to increase referrals to subsidiaries; • Exploring micro insurance business with ETIQA ID
<p>Driving Sustainable Growth</p> <ul style="list-style-type: none"> • Developing electric & hybrid car loan portfolio in Maybank Finance • Provide ESG-based mutual fund products • Provide solar panel financing to Maybank credit card holders 	<p>Continuing Shariah First Strategy</p> <ul style="list-style-type: none"> • Increasing penetration of Shariah financing to CFS segment through Shariah First strategy in all segments and issuing Shariah Wealth Management products 	<p>Maintaining Healthy Quality Assets</p> <ul style="list-style-type: none"> • Implementing prudent principles in the onboarding process, portfolio monitoring after the credit search process and actively taking preventive actions on loans that show deterioration in quality.



Shariah Banking

“Maybank Indonesia Shariah Business Unit (UUS) continues to strengthen its business fundamentals through the implementation of a shariah first strategy that has contributed to the Bank’s improved performance. The share of Shariah Banking assets increased to 26.86% in 2022 from 24.78% in 2021, the highest in Indonesia.”

2022 INITIATIVES AND STRATEGIES

The economic recovery in Indonesia is continuing and the trend is becoming stronger. Though facing the challenging conditions of the global economic crisis that spurred recession and rising inflation as well as the negative impact of the fuel price increases, Indonesia’s economic growth continued to grow due to increased mobility activities and a rise in the retail sales index, as well as consumption and investment as people’s life patterns are gradually normalized. This condition also supported the SBU of Maybank Indonesia to post a good performance.

In order to strengthen its position in the Shariah Banking sector, in 2022, Maybank Indonesia UUS continuously optimizes the implementation of the Leverage Business Model, including the Shariah First strategy which has proven effective in driving synergy and coordination between the UUS of Maybank Indonesia and all units in the Bank. Maybank Indonesia also positioned Shariah services and products as banking solutions that can benefit for all levels of the society (inclusive for all).

A number of initiatives focus on continuously growing the Shariah business portfolio in Maybank Indonesia as well as continuing to improve Shariah literacy in the larger society, as follows:

- a. Increased the CFS Banking segment penetration in selective industries and expanded the retail portfolio to support halal lifestyle needs and also maintain the momentum of Global Banking segment growth especially for local large corporate customers through continuous collaboration with Global Market and Trade Sales to provide financial solutions to customers based on Shariah products.

- b. Increased transactions with a community approach and strategic partnerships and utilizing the halal ecosystem through the Muslim online ecosystem to increase funding and also accelerate the penetration of Digital business through M2U and M2E applications and continuous development of Digital Banking features and capabilities so that they are always relevant to customer needs.
- c. Focused on Shariah based business development and Environmental, Social and Governance (ESG) as well as making UUS a reference in the sharia finance industry, especially in supporting economic growth and becoming a leader in innovation through organizing the annual "Shariah Thought Leaders" forum. This forum is also part of UUS' efforts to position itself as a Shariah Center of Excellence.

The initiatives related to the COVID-19 pandemic are as follows:

Stakeholders	Initiatives
Customers	- Restructuring financing for customers who are having difficulties during the COVID-19 pandemic.
Regulator	- Actively support Government and Regulatory policies related to National Economic Stimulus.. - Monitoring asset quality closely, especially for portfolios affected by the COVID-19 pandemic.
Employee	- Prioritizing employees' and customers' safety in Maybank Indonesia's work place and taking preventive measures according to the recommendations of the World Health Organization (WHO) and the Ministry of Health of the Republic of Indonesia. - Implementation of strict social distancing in the office, client interaction, health monitoring of staff and immediate family, and work-from-home practices.

2022 ACHIEVEMENT

Profitability and achievement of Maybank Indonesia UUS during 2022 compared to 2021

No.	Kinerja MBI UUS	2022	2021	Pertumbuhan (%)
1.	Total Assets	40,041	39,220	2.1%
2.	Financing	26,430	25,638	3.1%
	Global Banking	11,816	11,559	2.2%
	CFS Non-Retail	5,920	6,083	-2.7%
	CFS Retail	8,694	7,997	8.7%
3.	Third Party Funds	30,043	31,043	-3.2%
	CA	6,392	5,966	7.1%
	SA	7,572	5,739	31.9%
	TD	16,079	19,338	-16.9%
	CASA	13,964	11,704	19.3%

TOTAL ASSETS

Total assets of Maybank Indonesia UUS grew by 2.1% (YoY), or Rp821 billion to Rp40.0 trillion in 2022 from Rp39.2 trillion in 2021. This growth was largely driven by an increase in Financing which grew by Rp792 billion or 3.1% (YoY) compared to 2021 mainly from the CFS Retail and Global Banking segments.



FINANCING

Maybank Indonesia UUS total financing stood at Rp26.4 trillion, growing by Rp792 billion, or 3.1% compared to the previous year. Global Banking and CFS Retail segment financing recorded growth of Rp257 billion and Rp698 billion, up 2.2% and 8.7% from the previous year's position.



THIRD PARTY FUNDS

In 2022, low-cost funds (CASA) reached Rp14.0 trillion or a growth of 19.3% compared to 2021 position. This is in line with Maybank Indonesia UUS' strategy to be more focused on raising low cost funds and to become the transaction bank of choice for customers. On the other hand, to maintain liquidity at an optimal level, the Term Deposits product decreased by Rp3.3 trillion or -16.9% (YoY). Thus, the total Third Party Funds (DPK) in 2022 reached Rp30.0 trillion.

HUMAN CAPITAL DEVELOPMENT

The organizational structure of Maybank Indonesia UUS continues to pay attention to an effective and efficient work process. Maybank Indonesia UUS has several working units including business lines and supporting functions. The organizational development of Maybank Indonesia UUS is directly under the President Director (who also doubles as Director of Sharia Business Unit).

HC development within the Maybank Indonesia UUS is carried out by mobilizing all available resources and translating the competency needs of HC in the sharia banking industry into education and training materials. Every year, Maybank Indonesia UUS organizes several education and training methods in order to improve the ability/competence of human resources, as follows:

1. Provide Shariah banking training to employees who handle or relate to Shariah business in Branch Offices and Head Office based on the level of training required by each employee. Education and training conducted by Maybank Indonesia UUS include Shariah Compliance related training such as Sharia Comprehension, Shariah Foundation, Shariah Banking Refreshment, Shariah business related training, managerial skills, risk management, sharing session from each employee who received external training; as well as other important training.
2. Provide opportunities for DPS members to participate in training/seminars/workshops in accordance with the self-development needs of DPS members to support and improve Sharia supervision activities at Maybank Indonesia UUS, including the 2022 DPS Pre-Ijtima' Sanawi (Annual Meeting) workshop in the field of Islamic Banking organized by DSN-MUI.

NETWORK DEVELOPMENT AND OFFICE CHANNELLING

By implementing the Leverage Business Model, all Maybank Indonesia Branch Offices can offer Maybank Indonesia UUS products, and all Maybank Indonesia branches have implemented a Shariah First strategy that can accelerate Maybank Indonesia UUS business growth. Until December 31, 2022, the total number of Sharia Office network was recorded as 17 Shariah Branch Offices (KCS), 2 Shariah Sub-Branch Offices (KCPS) and 347 Shariah Services (LS).

The management will determine the approach taken in developing the building infrastructure to expand the Shariah Branch Office (KCS) network. In the initial stage, the Shariah Branch Office will be located in the same building as the Conventional Branch Office, also known as co-location branch. However, it is still ensured that the co-location branch will have a clear separation of functions and infrastructure between Shariah and Conventional.

After the business at Shariah Branch Office is considered to have grown well, as well as generating a level of profitability that is sufficient to stand alone, the Shariah Branch Office may be directed to have its own infrastructure separated from the Conventional Branch Office, or also known as a stand alone branch. Until the end of 2022, the detailed number of Shariah office networks is as follows:

Types of Shariah Branch Office	Total
Shariah Branch	17
Shariah Sub-Branch	2
Shariah Service office (in conventional branch)	347

SOCIAL FUNCTION THROUGH BENEVOLENT FUND AND ZAKAT MANAGEMENT

Sustainably, Maybank Indonesia UUS continues to conduct social functions, either through direct contribution to community activities or environmental development. Maybank Indonesia UUS realizes this function through the Benevolent Fund Management Unit (UPDK) which is implemented based on the Fatwa of the National Sharia Council of the Indonesian Council of Ulama (DSN MUI).

The role and social function of Shariah Banking is reflected in the coordination and mutual partnership between the Maybank Indonesia UUS and the Bank in general and external stakeholders in implementing social and community empowerment programs. The benevolent fund distribution program of Maybank Indonesia UUS focuses on five sectors, namely:

1. Infrastructure Development, Education Facilities for Places of Worship;
2. Productive Economic Empowerment of Dhuafa Communities;
3. Education (Development of Outstanding Human Capital and Dhuafa);
4. Donations/Humanitarian Assistance;
5. Other Social Activities.

This year, Maybank Indonesia UUS obtained benevolent funds of Rp6 billion, which were mostly distributed through partner institutions. Some of the flagship programs for the distribution of benevolent funds in 2022 are as follows:

1. Productive economic empowerment program for dhuafa and independent Islamic boarding schools in collaboration with various institutions such as Islamic Youth Economic Forum, Human Initiative, Sedekah Air Foundation, Maxmilo Berkah Indonesia, Daarut Tauhid, Aceh Border Dawah Forum, Dayah Raudhatussakinah, and KNEKS in facilitating halal certification for food and beverage sellers.
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 through collaboration with 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 shariah branch offices and 1 Maybank branch office in collaboration with BAZNAS, ACT (Aksi Cepat Tanggap), Nurul Hayat Foundation, Lazismu, Rumah Yatim Arrohman, etc.
6. Idhul Adha sacrificial animal assistance in 19 Maybank Indonesia shariah branch offices and 1 Maybank branch office in collaboration with Daarut Tauhid, BAZNAS, Rumah Yatim Arrohman, Dompot Sosial Madani, Rumah Yatim Arrohman, etc.

Maybank Indonesia has officially become a Zakat Collection Unit (UPZ) of Baznas since 2019 according to the Decree of the Chairman of the National Amil Zakat Agency Number 56 of 2019. By being affirmed as UPZ, the Bank is expected to support a 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 Rp218 million.



IMPLEMENTATION OF SHARIAH GOVERNANCE

The management of Shariah compliance at Maybank Indonesia UUS is implemented based on Sharia governance policies that are in line with the Bank's Shariah business activities to ensure that the supervision and control functions of Shariah compliance are effective and proper. This governance policy is stated in a Shariah Governance Framework (SGF) as a framework in managing Shariah compliance at the Bank level. An effective Shariah governance policy can enhance the supervision and control of Shariah compliance by the Shariah Supervisory Board, Board of Commissioners, Shariah Director, Board of Directors, Head of Shariah Banking and Management towards the Bank's Shariah business activities.

Maybank Indonesia UUS also develops Shariah Compliance Policy (SCP) based on Shariah principles as stated in the fatwas of the National Shariah Council-Majelis Ulama Indonesia (DSN-MUI) and applicable Shariah banking regulations. The SCP is part of the Bank's Shariah Governance Framework (SGF) and is the basis for the preparation of the Bank's internal regulations concerning the fulfillment of Shariah principles in conducting Shariah business activities. The SCP allows the Bank to effectively and efficiently communicate and implement Shariah requirements to internal stakeholders to ensure Shariah compliance in the Bank's Shariah business activities. As a policy, SCP is the basis for the preparation of the Bank's internal provisions concerning the fulfillment of Shariah principles in running the business activities.

To improve the compliance of Shariah principles, Maybank Indonesia is committed to continuously updating the SGF and SCP to ensure they remain relevant to Maybank Indonesia's business activities. Maybank Indonesia is also committed to continuously conduct socialization and training to improve understanding and awareness of controlling compliance risk, especially related to Shariah principles.

AWARDS

Some of the awards achieved by Maybank Indonesia UUS in 2022 are as follows:

1. Infobank: Predicate III category "Unit Usaha Syariah Bank Umum Konvensional Terbaik"



2. BPKH Banking Award 2022: Predicate III category "BPS BPIH Green Financial Sustainability Institution 2022"



PLANS AND STRATEGIES FOR 2023

In the future, Maybank Indonesia UUS will continue to implement programs that has been successful and implement several new plans, strategies and initiatives to strengthen positioning and increase target markets. Maybank Indonesia UUS will continue to optimize the implementation of the Leverage Business Model including the Shariah First strategy where all bank facilities and infrastructure will be utilized to accelerate the growth of Maybank Indonesia UUS by maintaining business and operational compliance with Shariah principles.

The implementation of the Shariah First principle that has been conducted by Maybank Indonesia UUS is also adopted by Shariah Business Units of other banks in Indonesia. In this regard, Maybank Indonesia UUS also received a lot of support from OJK and the Government. This concept is one of the keys to success in the banking industry where the Bank needs to be efficient in managing capital and operations.

Looking forward, the business growth plan strategies of Maybank Indonesia UUS for 2023 including those related to halal ecosystem are as follows:

<p>1</p> <p>Making Shariah Banking products and solutions as the main products offered to customers (Shariah First Strategy).</p>	<p>2</p> <p>Increasing the penetration of CFS Banking segment in selective industries and expanding retail portfolio through the development of Ijarah and Personal Financing iB products to support halal lifestyle needs.</p>	<p>3</p> <p>Maintaining the growth momentum of the Global Banking segment specifically for Local Large Corporate customers through sustainable collaboration with Global Market and Trade Sales to provide financial solutions to customers using Shariah-based products.</p>
<p>4</p> <p>Focus on enhancing activity in customers' operational accounts to increase low-cost fund contribution</p>	<p>5</p> <p>Increasing transactions with a community approach and strategic partnerships as well as utilizing the halal ecosystem through the Muslim online ecosystem/shariah fintech in the CFS Banking segment to increase funding.</p>	<p>6</p> <p>Accelerating penetration in Digital business through M2U & M2E apps and continuous development of Digital Banking features and capabilities to keep it relevant to customer needs.</p>
<p>7</p> <p>Focus on the development of Shariah based business and Environmental, Social and Governance (ESG) as well as the distribution of Benevolent Funds and Zakat that have impacts on social and economic aspects.</p>	<p>8</p> <p>Making UUS a reference in the shariah finance industry, specifically in supporting economic growth and becoming a leader in innovation through the organization of the annual "Shariah Thought Leaders" forum. The forum, which involved industry players, regulators, shariah experts, and academics from domestic and abroad, became a collaborative tool to discuss challenges, thoughts and ideas in the development of the shariah economy. This forum is also part of UUS' goal to be positioned as a Shariah Center of Excellence.</p>	





Maybank Finance

“

Maybank Finance is strongly determined to make improvements and renewals to achieve sustainable growth. Maybank Finance is also committed to delivering the best performance with excellent services, and continuously building long-term mutually beneficial relationships.

”

PRODUCTS AND SERVICES

In accordance with POJK No.35/POJK.05/2018, the business activities of a finance company include:

1. Investment financing
2. Working capital financing
3. Multipurpose financing
4. Other financing business activities pursuant to OJK approval.

Currently, Maybank Finance's business fields include investment financing, multipurpose financing, and working capital financing which will be described as follows:

1. Investment financing

Investment financing is all types of financing leases/leases the following products and benefits:

- a. Finance Lease IDR

The financing with a leasing scheme for heavy equipment and industrial machinery, as well as for vehicles for productive purposes. The borrower can own the goods for productive purposes within a certain period of time according to the economic capacity of the borrower.

- b. IMBT (Ijarah Muntahiyah Bin Tamliq)

The financing with a leasing scheme for heavy equipment and industrial machinery with a sharia contract for productive purposes. The benefit is that the borrower can own the goods for productive purposes within a certain period of time based on the economic capacity of the borrower.

- c. Installment Financing

The consumer financing scheme for productive vehicles (eg pickups, Blindvans, boxes, etc.). The benefit is that the borrower can own the goods for productive purposes within a certain period of time in accordance with the economic capacity of the borrower.

2. Multipurpose Financing

All types of consumer financing for goods/products and services with the following benefits:

- a. Multipurpose financing of goods.

A consumer financing scheme for non-productive cars (passenger cars). The benefit is that the borrower can own the goods for productive purposes within a certain period of time based on the economic capacity of the borrower.

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PT Bank Maybank Indonesia Tbk. Berdiri dan diawasi oleh Otoritas Jasa Keuangan (OJK) dan merupakan peserta program Lumbung Program Sertifikasi (LPS) dan LPS.

Humanising Financial Services.

- b. Consumptive multipurpose financing.
A variation of multipurpose-goods financing by which the financing is given to consumers who have fairly good credit quality in the form of financing for consumer goods such as cell phones, watches, phone credits, etc.
- 3. Working capital financing
By working capital financing, we mean consumer financing for productive business capital. The benefit is that the borrower has funds to manage his or her productive business by pledging the BPKB of a vehicle owned within a certain period of time when the vehicle that is guaranteed can still be used by the debtor.

INITIATIVES AND STRATEGIES IN 2022

To improve its performance in 2022, Maybank Finance carries out the following initiatives and strategies:

1. Focus on new car financing in the upper middle segment.
2. Increase marketing of four-wheeled vehicle, heavy equipment, and industrial machinery financing for Bank customers.
3. Increase financing of environmentally friendly passenger cars.
4. Increase the speed of credit application process services by utilizing digital technology.
5. Continuously develop customer services through mobile technology-based applications.
6. Continuously develop information technology systems by continuing the application of digital technology in business and operational processes.
7. Improving the quality of human resources through training, e-learning and knowledge management programs.
8. Improving customer service through Service Quality program in synergy with Maybank Indonesia.



PERFORMANCE ACHIEVEMENT IN 2022

In general, vehicle retail sales growth in 2022 increased by 19.4% from 761,880 units as of November 2021 to 909,653 units as of November 2022. In addition, whole sales data as of November 2022 also grew from 790,529 units in November 2021 to 942,499 units in November 2022 or by 19.2%.

As of December 31, 2022, Maybank Finance's total sales were recorded at Rp11.7 trillion and increased by 58.6% when compared to December 2021 of Rp7.4 trillion. Meanwhile, total loans in 2022 reached Rp7.1 trillion, which increased by 4.8% when compared to 2021 of Rp6.8 trillion.

In 2022, NPL improved to 0.22% compared to 2021 of 0.55% due to improved economic conditions. Maybank Finance's profit before tax grew from Rp491 billion in 2021 to Rp565 billion in 2022, or an increase of 15.4%.

Performance	2022	2021	Growth
Sales	11,703,016	7,380,557	58.6%
Total Loans	7,116,369	6,788,170	4.8%
NPL (%)	0.22%	0.55%	(0.33%)
Incomes before Tax	565,960	490,554	15.4%
Gearing ratio	1.08	1.36	(0.28)
ROA	8.8%	7.4%	1.4%
ROE	13.5%	12.7%	0.8%

The aforesaid achievement represents the result of Maybank Finance's efforts to expand its business volume during 2022 by running marketing programs and funding plans as follows:

1. Establish cooperation with APM and suppliers of heavy equipment and industrial machinery in Indonesia.
2. Provide fast and flexible services.
3. Offer attractive retention programs for potential Maybank Finance debtors.
4. Issuing PUB III Maybank Finance phase 2 in March 2022 amounting to Rp800 billion.

AWARDS IN 2022

In 2022, for its various efforts, Maybank Finance won several awards in the following categories:

- The Best Sales Marketing for Private Company 2022 - Economic Review
- Excellence Good Corporate Governance Implementation on Providing Innovative Programs For Community Welfare - Warta Ekonomi
- The Best HR Management for The Outstanding Strategies, Values, and Programs to Develop Competent HR - Warta Ekonomi
- The Best Annual Report for Private Company 2022 - Economic Review
- Indonesia Most Acclaimed Company 2022 with Outstanding Corporate Strategy for Innovative Business - Warta Ekonomi

- Indonesia Best CSR Award 2022 With Outstanding Program in Health, Environmental and Humanitarian Development - Warta Ekonomi
- Indonesia Best Multifinance 2022 With Gold-Financial Performance and Innovative Flexibility Services - Warta Ekonomi

PLAN AND STRATEGY FOR 2023

In 2023, Maybank Finance will continuously improve its financial performance by implementing the following strategies:

1. Focus on new car financing in the upper middle segment with more aggressive financing of electric and hybrid cars whose marketing is expected to increase in 2023.
2. Improve the quality of human resources through training, e-learning, and knowledge management programs.
3. Increase sales by using references from Bank Maybank Indonesia branches.
4. Improve the quality and speed of service to debtors.
5. Continuous development of information technology system to accommodate rapid business development.
6. Continuous development to provide easy access to information to debtors through applications based on mobile system technology.
7. Continuous development to digitize the company's operational activity processes.
8. Creating loyalty programs that can build long-term relationships with partner dealers and debtors.
9. Financing to environmentally friendly corporate debtors.
10. Increase the contribution of electric and hybrid car financing by cooperating with more APMS in Indonesia.

WOM Finance

Indonesia's economic growth has experienced a slowdown during the COVID-19 pandemic that has been running for about two years. However, Indonesia managed to get out of the situation and began to record growth with a gain of 5.31% in 2022, higher than the achievement in 2021 which experienced growth of 3.70%.

During the post-pandemic recovery period throughout the year, WOM Finance continued to show a significant improvement in performance compared to the same period in the previous year. WOM Finance's motor vehicle financing, precious metals and multipurpose financing segments managed to grow positively supported by the implementation of the right business model and collaboration with the digital ecosystem. The proper distribution of financing is a manifestation of WOM Finance's determination to recover as before the pandemic.

PRODUCTS AND SERVICES

- Multipurpose Goods Financing
 - New Bike Financing
 - Used Bike Financing
- Multipurpose Services Financing
 - Multipurpose MotorKu
 - MotorKu Funding Facility
 - MobilKu Multipurpose Financing
 - MobilKu Funding Facility
- Investment Financing
 - Sales and Leaseback MobilKu
- Working Capital Financing
 - MobilKu Business Capital Facility
 - MobilKu Sales and Leaseback

- Buying Selling Financing (Murabahah Contract)
 - New Motorcycle Sharia Financing
 - "Masku" Precious Metals Shariah Financing

BUSINESS STRATEGIES AND INITIATIVES 2022

In implementing various strategies and appropriate business initiatives, WOM Finance constantly observes macroeconomic and industry developments, and implements various strategies and appropriate business initiatives. WOM Finance carries out operational and business strategies including optimizing the implementation of the Company's Core System and implementing credit processes through credit centralized and operation centralized. WOM Finance also continues to run a variety of attractive promotional programs and digital marketing as well as conducting continuous business process optimization through digitalization.

In 2022, WOM Finance successfully realized several initiatives, including the launch of the KAWAN application in February 2022. Then, the KAWAN Application and Corporate Website have also received ISO / IEC 27001: 2013 certification. In addition, WOM Finance also developed E-Services applications including E-Welcome Pack and E-Sign, and carried out the process of adding security features to WOM Finance's internal network in the form of 2FA (2 Factor Authentication) and Compliance Check.



2022 PERFORMANCE AND ACHIEVEMENTS

Through the implementation of the right strategies and business initiatives, WOM Finance managed to record good financial performance. In 2022, WOM Finance managed to book revenue of Rp1.69 trillion, an increase of 7.86% from 2021 of Rp1.57 trillion. The largest contribution to revenue was obtained from consumer financing, business capital and finance leases.

The increase in revenue was also followed by a decrease in expenses to Rp1.41 trillion from 2021 of Rp1.42 trillion. The increase in revenue made net profit increase by 79.54% on an annual basis, from Rp110.06 billion in 2021 to Rp197.60 billion in 2022.

WOM Finance managed to increase its financing disbursement by 10.50% to Rp4.58 trillion from the previous Rp4.14 trillion. The gross and net Non Performing Financing (NPF) in 2022 reached 1.65% and 0.76%, respectively. WOM Finance also recorded total assets that grew 9.68% to Rp5.65 trillion from Rp5.15 trillion previously.

AWARDS

Having implemented the right strategies and policies throughout 2022, WOM Finance managed to achieve good financial performance. In addition, WOM Finance also received appreciation in the form of external party awards for its achievements throughout 2022, as follows:

- **Indonesia Information Technology Award - IV - 2022**, Category: Gold Award - Excellent, The Best IT for Public Company, Category Multifinance.
- **Indonesia Sales & Marketing Award - V - 2022**, Category: Gold Award (Excellent) The Best Sales Marketing for Public Company - 2022 Category : Multifinance.
- **TOP CSR Awards 2022**, Category: *PT Wahana Ottomitra* Multiartha Tbk TOP CSR 2022 #Stars 4 & Djaja Suryanto Sutandar TOP Leader on CSR Commitment 2022.
- **Indonesia Digital Innovation Award 2022**, Category: The Most Innovative Multifinance Company for The Transformation of Financing Services Through Increased Use of Technology, Category: Multifinance.
- Infobank 11th Digital Brand Awards 2022, Category: 3rd Best Over All Kategori Perusahaan Pembiayaan & 1st Rank Perusahaan Pembiayaan Kategori Asset Class IDR 5 Trillion < IDR 10 Trillion.
- **Indonesia Best CEO Awards 2022**, Category: Best CEO in Multifinance - Under 7 Trillion ID Category.

- **Indonesia Financial Top Leader Awards 2022**, Category: Best Leader for Business Sustainability Through Diversification of Innovative Financing Products and Services Category : Multifinance, Total Assets 5T - 10T.
- **Indonesia CSR Awards 2022**, Category: Indonesia Best CSR Award 2022 with Outstanding Program in Supporting Local Community Basic Needs Category: Multifinance.
- **18th Infobank Multifinance Award 2022**, Category: Predikat "Sangat Bagus" pada Perusahaan Pembiayaan Beraset Rp 5 Triliun Sampai dengan Dibawah Rp 10 Triliun, Kategori Reguler Award.
- **Stellar Workplace Award 2022**, Category: 2022 Stellar Workplace Recognition in Employee Commitment & 2022 Stellar Workplace Recognition in Employee Satisfaction.
- **Infobank TOP 100 CEO and TOP 200 The Next Leaders 2022**, Category: Djaja Suryanto Sutandar TOP 100 CEO, Njauw Vido Onadi The Next Leaders, Wibowo The Next Leaders.
- **The 17th Annual MarkPlus Conference 2023**, Category: The Best Industry Marketing Champion 2022 for the Multifinance Sector.
- **TOP Digital Awards 2022**, Category: TOP Digital Implementation 2022 #Stars4 & TOP Leader on Digital Implementation 2022 Djaja Suryanto Sutandar.

BUSINESS DEVELOPMENT PLAN AND STRATEGY 2023

WOM Finance is confident that in the coming year the financing business will further improve, given that the economic recovery has shown a positive trend and there is still a lot of room for growth for WOM Finance. Facing 2023, WOM Finance will further develop its business potential, both in financing areas and distribution channels, with the purpose of enhancing business growth through digitalization of business processes to increase the Company's productivity. In addition, WOM Finance will also optimize the database of existing customers with excellent - good categories and optimize collection strategies that prioritize handling early overdue.

WOM Finance also continuously improves the credit initiation process by continuously evaluating credit policies and procedures. WOM Finance will conduct various intensive and sustainable training and development programs through digital-based training and learning programs related to business process knowledge, skills (soft skills & technical skills), leadership, and internalization of corporate values with a focus on increasing productivity.

Profitability By Segments

OPERATING SEGMENT

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker which is responsible for allocating resources to certain segments and performance assessments.

For management purposes, the Bank is organized into three operating segments based on products and services as follows:

- Global Banking segment
- Business Banking segment
- Retail segment

For the years ended December 31, 2022 and 2021, the Bank and subsidiaries divided the segment based on business unit.

Following is the business segment information of the Bank and subsidiaries, which are based on operating segment:

(in million rupiah)

Description 2022	Global Banking	Business Banking	Retail	Head Office and Others	Total
Interest income - net	3,108,147	1,234,169	2,860,624	5,826	7,208,766
Inter-segment interest income/(expenses)	(1,351,281)	328,867	740,312	282,102	-
Interest income after inter-segment income - net	1,756,866	1,563,036	3,600,936	287,928	7,208,766
Operating income/ (expense) - gross	454,833	292,120	1,185,501	(172,176)	1,760,278
Operating expenses	(486,367)	292,120	(2,166,606)	(2,476,393)	(5,646,630)
Operating income/(expense) before allowance for impairment losses - net	1,725,332	1,337,892	2,619,831	(2,360,641)	3,322,414
Allowance for impairment losses	118,062	(336,349)	(464,008)	(583,925)	(1,266,220)
Operating income - net	1,843,394	1,001,543	2,155,823	43,200,170	2,056,194
Non-operating expense - net	1,893	1,122	(6,144)	(12,839)	(15,968)
Profit before allocation of indirect costs	1,845,287	1,002,665	2,149,679	(2,957,405)	2,040,226
Indirect costs	(499,778)	(705,345)	(967,812)	2,172,935	-
Income before tax expenses	1,345,509	297,320	1,181,867	(784,470)	2,040,226
Tax expenses					(507,015)
Income for the year					1,533,211
Total assets	74,077,837	28,809,414	27,190,112	30,736,555	160,813,918
Total liabilities	36,584,393	39,252,998	43,200,170	12,242,407	131,279,968



(in million rupiah)

Description 2021	Global Banking	Business Banking	Retail	Head Office and Others	Total
Interest income - net	2,843,954	1,968,264	2,354,227	(49,166)	7,117,279
Inter-segment interest income/(expenses)	(941,656)	(76,769)	1,034,544	(16,119)	-
Interest income after inter-segment income - net	1,902,298	1,891,495	3,388,771	(65,285)	7,117,279
Operating income/ (expense) - gross	626,954	324,970	1,198,278	(59,882)	2,090,320
Operating expenses	(528,952)	(485,379)	(1,995,141)	(2,438,337)	(5,447,809)
Operating income/(expense) before allowance for impairment losses - net	2,000,300	1,731,086	2,591,908	(2,563,504)	3,759,790
Allowance for impairment losses	(513,431)	(218,079)	(559,605)	(248,949)	(1,540,064)
Operating income - net	1,486,869	1,513,007	2,032,303	(2,812,453)	2,219,726
Non-operating expense - net	80	(3,786)	(3,259)	(10,099)	(17,064)
Profit before allocation of indirect costs	1,486,949	1,509,221	2,029,044	(2,822,552)	2,202,662
Indirect costs	(483,928)	(687,542)	(943,308)	2,114,778	-
Income before tax expenses	1,003,021	821,679	1,085,736	(707,774)	2,202,662
Tax expenses					(501,734)
Income for the year					1,700,928
Total assets	87,782,258	33,306,670	23,239,529	24,384,520	168,712,977
Total liabilities	41,182,069	37,414,478	43,898,450	17,331,541	139,826,538

Financial Review

FINANCIAL PERFORMANCE ANALYSIS

The following financial performance analysis has been prepared based on the Consolidated Financial Statements of PT Bank Maybank Indonesia Tbk and its subsidiaries for the year ended December 31, 2022. The Financial Statements have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja (a member firm of Ernst & Young global network) in accordance with Independent Auditor's Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 dated February 16, 2023 and received an unmodified audit opinion that the consolidated financial statements of PT Bank Maybank Indonesia Tbk (Maybank Indonesia or the Bank) present fairly, in all material respects, the consolidated financial position of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2022, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards. The Consolidated Financial Statements are also presented in the last chapter of this Annual Report.

GENERAL DISCUSSION OF THE BANK'S FINANCIAL PERFORMANCE

As of December 31, 2022, Maybank Indonesia recorded Profit Before Tax (PBT) of Rp2.0 trillion and Profit After Tax and Non-Controlling Interest (PATAMI) of Rp1.5 trillion. The decline in loan yields was due to intense competition in the banking industry as well as lower revenue from Global Markets (GM), Bancassurance and Wealth Management resulted in lower total revenue. However, the Bank recorded an improved cost of funds, manageable overhead costs and lower provisions as credit quality improved.

The Bank managed to record a stronger Net Interest Margin (NIM) of 36 bps to 5.05% as of December 31, 2022, supported by lower cost of funds, higher CASA balances, and growth in the higher margin auto loan business.

Fee-based income fell by 15.8% mainly due to a 62.7% decline in Global Market fees as a result of rising global interest rates and market volatility. However, retail forex services income from branch offices improved in almost all regions across Indonesia.

The Bank's total loans grew 5.9% to Rp107.8 trillion from Rp101.8 trillion a year earlier, mainly driven by loan growth in the corporate and retail segments. In the corporate loan segment, Global Banking grew 7.1% to Rp40.6 trillion from Rp38.0 trillion last year, followed by total Community Financial Services (CFS) loans, both retail and non-retail, growing 5.2% to Rp67.2 trillion from Rp63.8 trillion.

Total customer deposits reached Rp105.7 trillion with the Bank's CASA recorded an increase of 0.2% to Rp54.3 trillion with current and savings accounts recorded at Rp32.4 trillion and Rp21.9 trillion respectively. On the other hand, the Bank was also able to reduce its high cost deposits, namely Time Deposits which fell by 15.3% to Rp51.4 trillion from Rp60.6 trillion in the previous year. This achievement is in line with the Bank's strategy to continue strengthening liquidity through low-cost deposits, by optimizing digital services to acquire customer deposits. As a result, the Bank's low-cost funds ratio (CASA ratio) continued to improve and was recorded to strengthen to 51.41% in 2022 from 47.23% in 2021.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

In 2022, Maybank Indonesia's total assets reached Rp160.8 trillion, down 4.7% compared to the previous year of Rp168.7 trillion. This decrease was mainly driven by a decrease in several of the Bank's asset accounts including placements with Bank Indonesia, placements with other banks and securities held. Meanwhile, the Bank continued to book an increase in loans in fiscal year 2022. In detail, information on the Bank's total assets in 2022 is as follows:

(in billion rupiah)

Assets	2022	2021*	Change	
			Nominal	Percentage
Cash	1,525	1,618	(93)	(5.8%)
Current account with Bank Indonesia	9,654	4,500	5,154	114.5%
Current account with other banks - net	2,030	3,749	(1,719)	(45.9%)
Placements with Bank Indonesia and other banks - net	2,526	14,395	(11,869)	(82.5%)
Trading Securities	480	1,897	(1,418)	(74.7%)
Financial Investments - net	28,595	29,269	(674)	(2.3%)
Securities purchased under resale agreement - net	1,537	3,538	(2,001)	(56.6%)
Derivatives receivables - net	676	561	115	20.5%
Loans and Sharia receivables/financing - gross	107,815	101,771	6,045	5.9%
Loans and Sharia receivables/financing - net	104,457	98,503	5,954	6.0%
Acceptance Receivables	1,263	1,664	(401)	(24.1%)
Deferred Tax Assets	615	356	258	72.6%
Fixed assets and right-of-use assets - net	3,444	3,506	(62)	(1.8%)
Intangible assets - net	222	194	28	14.5%
Prepayments and other assets	3,790	4,961	(1,171)	(23.6%)
Total Assets	160,814	168,713	(7,899)	(4.7%)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'

Cash

The Bank posted cash of Rp1.5 trillion, down 5.8% from the previous year's position of Rp1.6 trillion. This decline was in line with the decrease in Rupiah and foreign currencies balances by 2.0% and 31.1% respectively. Cash denominated in Rupiah accounted for 90.5% while cash denominated in foreign currencies accounted for 9.5%. The contribution of cash in 2022 reached 0.9% of the Bank's total assets.

Current Accounts with Bank Indonesia

In 2022, current accounts with Bank Indonesia (BI) increased by 114.5% to Rp9.7 trillion from Rp4.5 trillion in 2021 with a contribution to total assets of 6.0%. This achievement meets and exceeds the Bank's minimum reserve requirements set by BI.

The Bank's minimum reserve requirement (GWM) as of December 31, 2022 for Rupiah currency consists of main GWM and Macroprudential Liquidity Buffer (PLM) of 8.47% and 24.14% respectively (December 31, 2022: 4.13% and 26.78%) and GWM for Foreign Exchange of 4.45% (December 31, 2021: 4.47%).

On December 31, 2022, the Bank's Macroprudential Intermediation Ratio (RIM) was within the RIM target range. On December 31, 2021, Bank's RIM was lower than the lower limit of the RIM target. On December 31, 2022 and 2021, the Bank's Capital Adequacy Ratio (CAR) was far greater than the required minimum CAR. The Bank has complied with the prevailing BI regulations on Commercial Bank Statutory Reserves.

Current Accounts with Other Banks

In 2022, current accounts with other banks decreased by 45.9% to Rp2.0 trillion as current accounts mainly denominated in foreign currency decreased. Current accounts with other banks in foreign currency decreased by 53.4% from Rp3.6 trillion to Rp1.7 trillion. Maybank Indonesia's share of current accounts with other banks to total assets reached 1.3% compared to 2.2% in the previous year.

All current accounts with other banks held by Maybank Indonesia as of December 31, 2022 and December 31, 2021 based on applicable OJK regulations, are classified as current assets. The average interest rate per annum for current accounts with other banks for Rupiah and foreign currency amounted to 0.15% and 0.06% respectively in 2022 from 2021 of 0.20% and 0.01% respectively.

Placements with Other Banks and Bank Indonesia

In 2022, Maybank Indonesia recorded a decrease in placements with other banks and Bank Indonesia of 82.5% to Rp2.5 trillion compared to 2021 balance of Rp14.4 trillion. This decrease was mainly due to a decrease in Rupiah placements with Bank Indonesia from Rp6.4 trillion to Rp800.0 billion. Meanwhile, placements with Bank Indonesia in foreign currency decreased to Rp1.7 trillion from Rp8.0 trillion in the previous year.

Based on the prevailing OJK regulations, all placements with other banks and Bank Indonesia as of December 31, 2022 and December 31, 2021 are classified as current. In addition, there are no placements with Bank Indonesia and other banks that are pledged as collateral.

The average annual Rupiah interest rate for placements with BI is 3.25% and Certificate of Deposit is 3.77% in 2022. On the other hand, the average interest rate per annum for call money and foreign currency time deposits is 2.90% and 1.84%, respectively. The portion of placements with other banks and Bank Indonesia to total assets reached 1.6% in 2022.

Trading Securities

Trading securities held by Maybank Indonesia are in the form of Government Debt Securities both in Rupiah and foreign currency. In 2022, this account recorded a decrease of 74.7% which was mainly influenced by a decrease in investment in trading securities both in Rupiah and foreign currencies.

Rupiah-denominated Government Securities (SUN) and Government Treasury Notes (SPN) traded fell to Rp471.9 billion from Rp1.9 trillion previously, while foreign currency SUN fell to Rp7.9 billion from Rp36.7 billion previously. The trading securities ratings for SUN is BBB (S&P) and SPN is unrated.

With regards to interest rates, the average interest rate per annum for marketable securities in Rupiah amounted to 6.90% and in foreign currency amounted to 3.90% in 2022 compared to the previous year's rates of 7.21% and 3.78%. Based on the prevailing Bank Indonesia regulations, trading securities as of December 31, 2022 and December 31, 2021 are classified as current. The portion of this account to total assets in 2022 is 0.3%.

Financial Investments

Financial investments are investments in marketable securities and equity investments. Investments in marketable securities are categorized either as amortized cost or at fair value, the movements of which are accounted through other comprehensive income, and equity. In 2022, the Bank's financial investments in the form of marketable securities and equity investments cumulatively reached Rp28.6 trillion, a slight decrease of 2.3% compared to the previous year of Rp29.3 trillion with a contribution of 17.8% to total assets.

Based on groupings by issuer, Maybank Indonesia's financial investments in the form of marketable securities were issued by the Government and SOEs; Banks; and others. The largest contribution came from securities issued by the Government and SOEs amounting to 87.1% and 85.7% in 2022 and 2021 respectively.

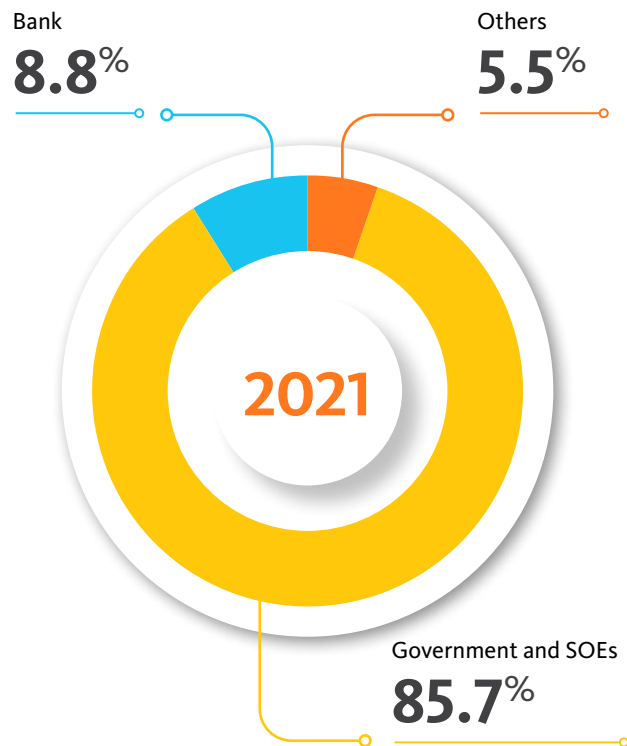
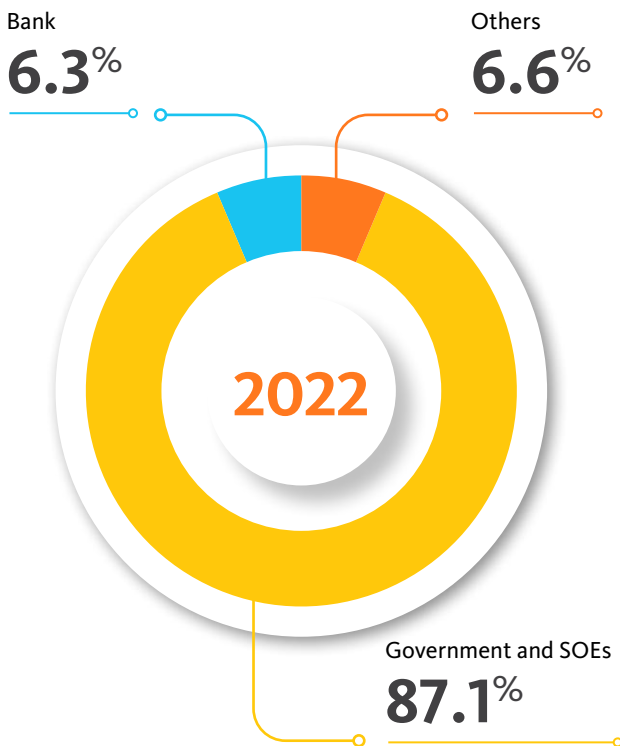
Other types of financial investments are investments in shares amounting to Rp170.4 billion. The Bank has investments of Rp159.5 billion in PT Maybank Sekuritas Indonesia and Rp1.7 billion in PT Bank Capital Indonesia Tbk as well as investments in various long-term companies amounting to Rp9.2 billion.



(dalam miliar Rupiah)

in billion rupiah	2022	2021	Change	
			Nominal	Percentage
Securities	28,429	29,102	(673)	(2.3%)
Investment in Shares	170	172	(2)	(1.1%)
Allowance for impairment losses	(4)	(5)	1	(19.5%)
Total - Nett	28,595	29,269	(674)	(2.3%)

Securities Composition by Issuer



Securities Purchased under Agreements to Resell

In 2022, Maybank Indonesia had securities purchased under agreement to resell, or reverse repo, amounted of Rp1.5 trillion, down from Rp3.5 trillion in the previous year. The decrease in this account is in line with the reduction in these securities denominated in Rupiah from Rp3.5 trillion in 2021 to Rp1.5 billion in 2022. The portion of this account to total assets decreased to 1.0% in 2022 from 2.1% in the previous year.

The types of repo securities held by Maybank Indonesia in Rupiah in 2022 with fixed rate are Government Bonds series FR70, FR72, FR74, and FR77 as well as VR 68 series with floating interest rates.

Derivative Receivables

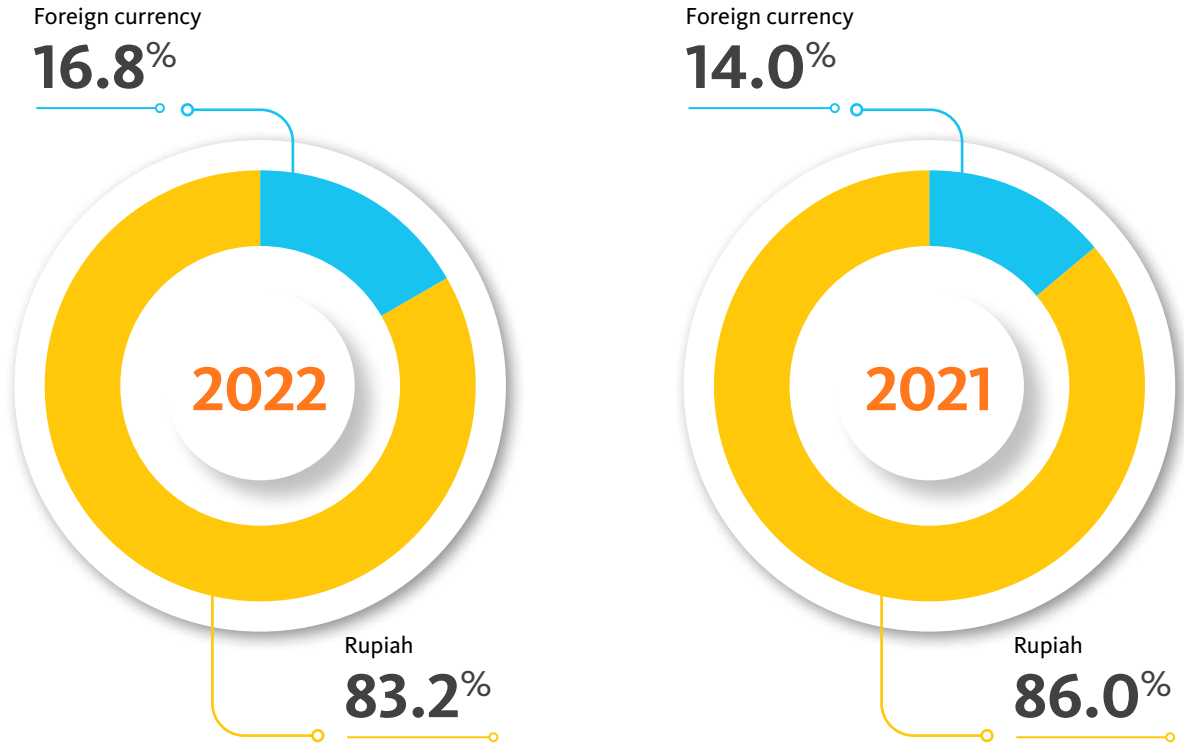
In 2022, Maybank Indonesia posted an increase in derivative receivables of 20.5% to Rp675.8 billion from Rp560.7 billion previously. This increase was mainly due to an increase in derivative receivables from third parties to Rp507.5 billion in 2022 from the previous year of Rp467.2 billion.

Loans, Sharia & Consumer Receivables/Financing

Cumulatively, total loans reached Rp107.8 trillion in 2022, up 5.9% from the previous year of Rp101.8 trillion. The Bank's loan growth during the year under review was in line with the recovery of the domestic economy as well as improved loan performance of customers included in the restructuring program.

By currency, loans denominated in Rupiah and foreign currency increased by 2.5% and 26.9% to Rp89.7 trillion and Rp18.1 trillion, respectively. The proportion of Rupiah and foreign currency loans was 83.2% and 16.8% respectively in 2022.

Loans Composition by Currency



Total loans grew 5.9% to Rp107.8 trillion from Rp101.8 trillion in the previous year supported by increased financing in the corporate and retail segments. Corporate segment loans, namely Global Banking, grew 7.1% to Rp40.6 trillion from Rp38.0 trillion a year earlier, while total Community Financial Services (CFS) Retail and Non-Retail loans grew 5.2% to Rp67.2 trillion from Rp63.8 trillion.

In line with the increasing purchasing power, CFS Retail segment loans grew significantly by 13.6% to Rp39.0 trillion from Rp34.3 trillion, supported by automotive financing growth of 22.6% Y-o-Y, credit card and personal loan business by 14.7% Y-o-Y and mortgages by 4.6% Y-o-Y.

Maybank Indonesia's CFS Non-retail segment loans consist of Business Banking, Small and Medium Enterprises (or classified by the Bank as SME+) and Retail Small and Medium Enterprises (RSME). In 2022, the RSME segment has managed to maintain its growth momentum of 4.5% to Rp12.8 trillion from Rp12.2 trillion. This was supported by the Bank's efforts in rebalancing the non-retail financing portfolio by focusing lending on the SME segment. Meanwhile, the Bank also maintained its cautious risk posture and this impacted the SME+ segment loan portfolio which fell by 4.4% and Business Banking by 13.6%. As a result, the Bank recorded a 4.5% Y-o-Y decline in total CFS Non-retail segment loans.

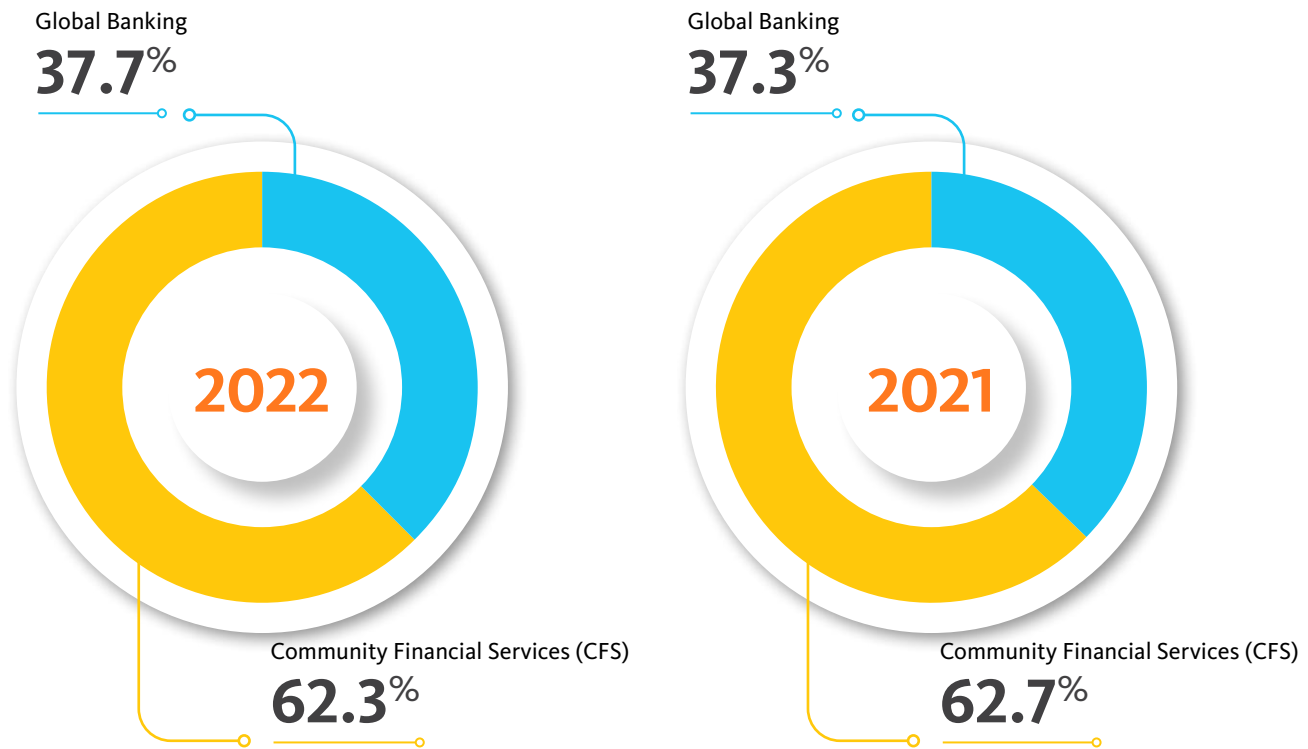


The composition of loans by segment is as follows:

(In billion Rupiah)

Loans by Business Segment	2022	2021	Change	
			Nominal	Percentage
Global Banking Services	40,648	37,951	2,696	7.1%
Community Financial Services (CFS)	67,168	63,819	3,348	5.2%
CFS - Non Retail	28,181	29,502	(1,321)	-4.5%
CFS - Retail	38,987	34,317	4,670	13.6%
Total	107,815	101,771	6,045	5.9%

Loans Composition by segment



In terms of economic sector, the Bank’s loan disbursements were mainly to the industrial, construction, trade, restaurant and hotel sectors. In 2022, the contribution of the loans in the first three sectors reached 17.3%; 12.5%; and 14.1% of total loans respectively.

The Bank is always committed to implementing a conservative strategy with selective and prudent credit growth, considering that in 2022 the pandemic has not completely ceased. Therefore, the Bank’s risk appetite is stricter and the Bank focuses on credit growth in very selected economic sectors that are considered to still have strong prospects during the pandemic and the near future.

(in billion Rupiah)

Loans by Economic Sector	2022	2021	Change	
			Nominal	Percentage
Agriculture and forestry	2,085	2,129	(43)	-2.0%
Mining	6,442	3,054	3,388	110.9%
Industry	18,677	16,075	2,602	16.2%
Electricity, gas and water	2,995	4,777	(1,782)	-37.3%
Construction	12,466	14,744	(2,278)	-15.4%
Trade, restaurants and hotels	14,072	15,232	(1,161)	-7.6%
Transportation, warehouse and communication	1,963	3,102	(1,138)	-36.7%
Business services	9,841	7,048	2,793	39.6%
Social/community services	291	1,295	(1,004)	-77.5%
Others (including consumer financing receivables of subsidiaries)	38,981	34,313	4,668	13.6%
Total - gross	107,815	101,771	6,045	5.9%

Loan Interest Rate

In 2022, the average annual interest rate charged by the Bank to borrowers was 8.50% and 4.14%, for loans denominated in Rupiah and foreign currency, respectively. In the previous year it was recorded at 9.18% and 4.49%, respectively.

Syndicated Loans

As of December 31, 2022 and 2021, the total syndicated loans granted by the Bank amounted to Rp14.5 trillion and Rp11.2 trillion, respectively. The Bank's participation as syndication leader as of December 31, 2022 is between 2% to 44% (December 31, 2021: 3% to 44%) (unaudited) and as syndication member as of December 31, 2022 are 4% (December 31, 2021: 3% to 35%) (unaudited) of the total syndicated loans.

Joint Financing Loans

The Bank enters into agreements to provide joint financing loans, mainly with its subsidiaries, WOM and MIF, to finance retail vehicle ownership. The Bank's credit risk in such joint financing lies with the debtors of the subsidiaries.

In 2022, the total balance of the joint financing facility with WOM was recorded at Rp0.02 billion (December 31, 2021: Rp0.7 billion). The total balance of joint financing facilities with MIF as of December 31, 2022 amounted to Rp7.3 trillion (December 31, 2021: Rp4.5 trillion). The amount is recorded under Motor Vehicle loans and Sharia and other loans.

Restructured Loans

In accordance with POJK No. 11/POJK.03/2020 dated March 16, 2020 and the IAI press release on the impact of the COVID-19 pandemic, Maybank Indonesia restructured loans by extending the term and/or reducing the interest rate and/or postponing interest and principal payments in certain cases. The Bank has restructured loans to debtors affected by COVID-19, and reported the balance of restructured loans as current collectibility. The amount of restructured loans in 2022 reached Rp9.5 trillion while in the previous year was Rp13.1 trillion (gross).

In compliance with OJK, the Bank applies POJK No. 40/POJK.03/2019 dated December 19, 2019 regarding "Assessment of Asset Quality of Commercial Banks", which was later amended by POJK No. 48/POJK.03/2020 regarding "Amendments to POJK Number 11/POJK.03 /2020 on National Economic Stimulus as Countercyclical Policy Impact of the Spread of Corona Virus Disease 2019" dated December 3, 2020, POJK No. 17/POJK.03/2021 dated September 10, 2021 on "Second Amendment to POJK No. 11/POJK.03/2020 on National Economic Stimulus as Countercyclical Policy Impact of the Spread of Corona Virus Disease 2019" (valid until March 31, 2023).

In 2022, the relevant new regulations issued by the regulator were POJK No. 19 of 2022 dated October 27, 2022 on "Special Treatment for Financial Services Institutions in Certain Regions and Sectors in Indonesia Affected by Disasters", as well as the Decision of the Board of Commissioners of the Financial Services Authority No. 34/KDK.03 /2022 dated November 25, 2022 on "Determination of Accommodation and Drinking Food Provision



Sector, Textile and Textile Products and Footwear Sector, Micro, Small, and Medium Enterprises Segment, and Bali Province as Sectors and Regions that Require Special Treatment of Bank Credit or Financing” (valid until March 31, 2024).

Non Performing Loans

As of December 31, 2022 and 2021, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, the gross consolidated NPL ratio was 3.46% and 3.69% respectively, while the net consolidated NPL ratio was 2.34% and 2.56% respectively.

With close supervision, early restructuring and write-off of several long outstanding NPL accounts, the Bank managed to reduce the Bank's NPL balance. The improvement in the NPL ratio was supported by a reduction in the number of non-performing loans by 1.5% and Bank Only's Loan at Risk (LAR) ratio, which improved to 12.72% in December 2022 from 18.01% a year earlier.

The Bank's non-performing loans mainly came from the trade, restaurant and hotel; industry; amongst others, which decreased by 1.9% (yoy) to Rp3.0 trillion during the pandemic. The trade, restaurant and hotel sector showed a sharp decline in non-performing loans by 9.8% (yoy) to Rp1.4 trillion from previously Rp1.6 trillion.

The loan quality of some of the Bank's portfolios is affected by the business performance of debtors impacted by the COVID-19 pandemic. The Bank continues to make maximum efforts to improve credit quality. The Bank also keeps a close watch on the Bank's loan portfolios that are potentially affected by the COVID-19 pandemic as well as proactively communicating with debtors to assess the impact of the pandemic on debtors' business conditions and review the possibility of restructuring loans (if needed).

The Bank has also simplified the process, particularly for retail customers and facilitated the implementation of an online restructuring process (email, call recordings and the Bank's official website). Additional resources from sales and credit underwriting (dedicated team) have been allocated to accelerate the restructuring process.

Allowance for impairment losses

The allowance required for loans impairment, which is computed according to the Statement of Accounting Policy (PSAK) 71 amounted to Rp3.4 trillion and Rp3.3 trillion as of December 31, 2022 and 2021, respectively.

As of December 31, 2022 and 2021, Maybank Indonesia reported adequacy ratio for allowance for uncollectible assets on loans of 104.80% and 92.60%, respectively.

Acceptance Receivables

In 2022, the Bank recorded acceptance receivables of Rp1.3 trillion, down 24.1% from Rp1.7 trillion in 2021. This decrease is in line with the decrease in the value of this account both in Rupiah and foreign currency in 2022. Based on their collectibility, all acceptance receivables are categorized as current in 2022.

Deferred Tax Assets

In 2022, the Bank's deferred tax assets amounted to Rp614.7 billion compared to Rp356.2 billion in the previous year.

Fixed Assets and Right-of-Use Assets

In 2022, the Bank reported total fixed assets and right-of-use assets of Rp3.4 trillion, a slight decrease of 1.8% from the previous year's position of Rp3.5 trillion. This decrease was in line with the lower cost of acquisition of assets.

Intangible Assets

Intangible assets consisting of software and goodwill amounted to Rp215.2 billion and Rp7.1 billion respectively in 2022 from Rp187.0 billion and Rp7.1 billion in the previous year. The addition of software intangible assets is in line with the Bank's strategy in investing in technology as we continue into the era of digital development. The Bank continues to develop and improve digital application systems, infrastructure development and information technology & cyber security.

Prepaid Expenses and Other Assets

In 2022, Maybank Indonesia posted prepaid expenses and other assets amounting to Rp3.8 trillion, or decreased by 23.6% from the previous year of Rp5.0 trillion. This decrease was mainly due to a decrease in net other receivables to Rp1.1 trillion in 2022 from the previous year of Rp2.1 trillion.

LIABILITIES

(in billion Rupiah)

Liabilitas	2022	2021*	Changes	
			Nominal	Percentage
Liabilities				
Obligations due immediately	1,163	810	353	43.6%
Deposits from customers	105,706	114,899	(9,192)	(8.0%)
Deposits from Other Banks	3,166	5,162	(1,996)	(38.7%)
Securities purchased under resale agreement	112	274	(162)	(59.2%)
Derivatives Payables	732	780	(49)	(6.2%)
Acceptances payables	845	1,221	(376)	(30.8%)
Securities issued	5,052	5,305	(253)	(4.8%)
Borrowings	9,950	6,917	3,032	43.8%
Taxes Payable	422	222	200	89.8%
Accrued expenses and other liabilities	3,332	3,436	(104)	(3.0%)
Subordinated bonds	800	799	1	0.1%
Total Liabilities	131,280	139,827	(8,547)	(6.1%)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'

Obligations due Immediately

In 2022, Maybank Indonesia posted Obligations due Immediately of Rp1.2 trillion, up 43.6% from the previous year which stood at Rp810.0 billion. This increase was mainly due to the increase in Obligations due Immediately in Rupiah from Rp1.1 trillion in the previous year to Rp772.5 billion.

Deposits from Customers

Total Deposits from Customers reached Rp105.7 trillion in 2022 higher than the previous year's position of Rp114.9 trillion. The Bank's CASA recorded an increase of 0.2% to Rp54.3 trillion with Current Accounts and Savings Accounts recorded at Rp32.4 trillion and Rp21.9 trillion respectively. On the other hand, the Bank was able to reduce its high-cost deposits, namely Time Deposits, which declined by 15.3% to Rp51.4 trillion from Rp60.6 trillion in the previous year. This achievement is in line with the Bank's strategy to continue strengthening liquidity through low-cost deposits, by optimizing digital services to collect customer deposits and cash management to gather more corporate operational accounts. As a result, the Bank's Low-Cost Funds ratio (CASA ratio) continued to improve and was recorded to strengthen to 51.41% in 2022 from 47.23% in 2021. This was followed by an improved total cost of funds.

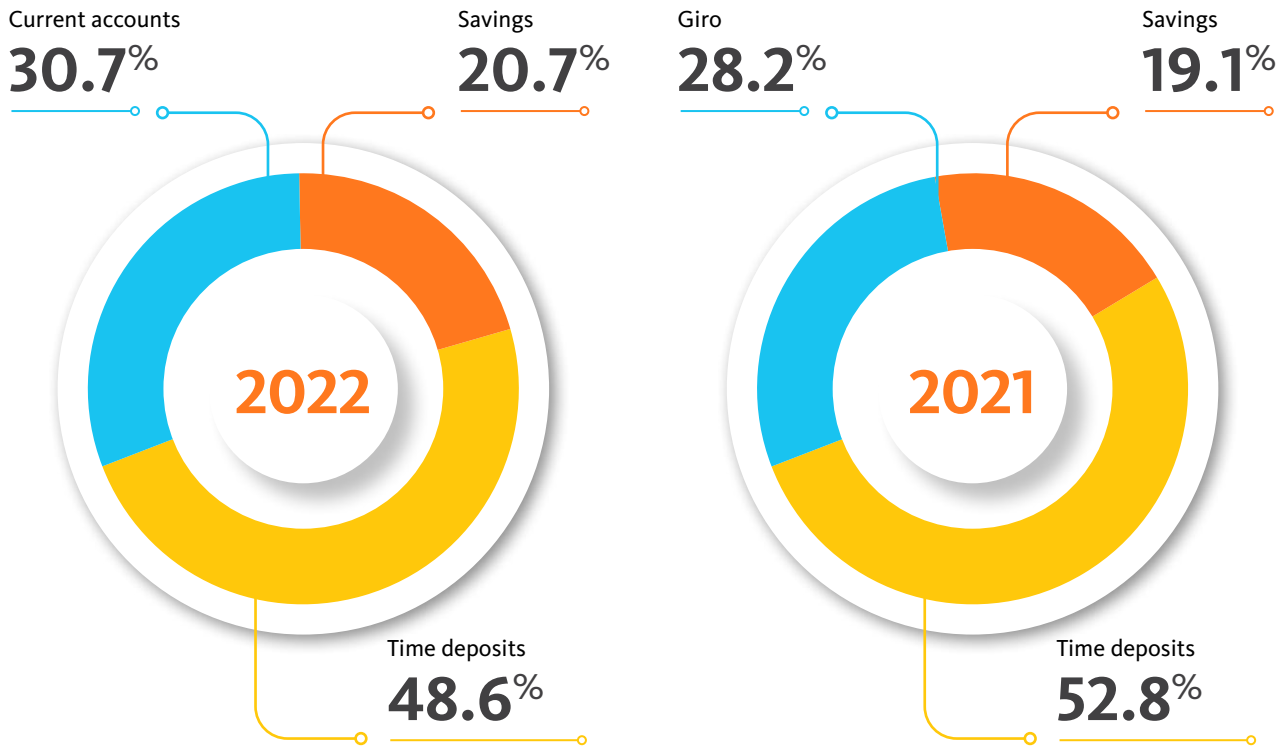
Customer deposits denominated in Rupiah still have a dominant portion of 78.7% from the previous 73.4%. The contribution of customer deposits to total liabilities reached 80.5% in 2022 while in the previous year it was 82.2%

(in billion Rupiah)

Customers Deposit	2022	2021	Changes	
			Nominal	Percentage
Current Account	32,433	32,361	72	0.2%
Savings	21,913	21,904	10	0.0%
Time deposits	51,360	60,634	(9,274)	(15.3%)
Total	105,706	114,899	(9,192)	(8.0%)



Customer Deposit Composition by type of product



The average interest rates per annum for the three types of customer deposits are as follows:

Average interest rate per year	2022		2021	
	Rupiah	Forex	Rupiah	Forex
Current Account	2.19%	0.71%	2.16%	0.43%
Savings	1.16%	0.28%	1.27%	0.49%
Time deposits*	2.94% - 2.98%	0.64% - 1.00%	2.99% - 3.72%	0.32% - 1.00%

** ≤ 1 month and > 12 months

Deposits from Other Banks

Deposits from other banks is also one of the Bank’s funding sources that can be used as a source for business expansion and when required. In 2022 these deposits reached Rp3.2 trillion, a decrease of 38.7% from the previous year of Rp5.2 trillion. The contribution of this account to total liabilities reached 2.4% and 3.7% for 2022 and 2021, respectively. The decrease was mainly from the reduction of certificates of deposit and call money.

Securities Sold Under Repurchased Agreements

Maybank Indonesia recorded securities sold under repurchased agreements of Rp111.9 billion in 2021. In the previous year this account amounted to Rp274.0 billion.

Derivatives Payables

Maybank Indonesia’s derivative payable decreased by 6.2% to Rp731,7 billion in 2021. Previously, this account stood at Rp780.3 billion. This decrease was mainly due to a lowering derivative liabilities from third parties to Rp535.2 billion from Rp336.5.2 billion.

Acceptances Payable

Maybank Indonesia posted acceptances payables of Rp845.3 billion in 2022, down 30.8% from the previous year of Rp1.2 trillion.

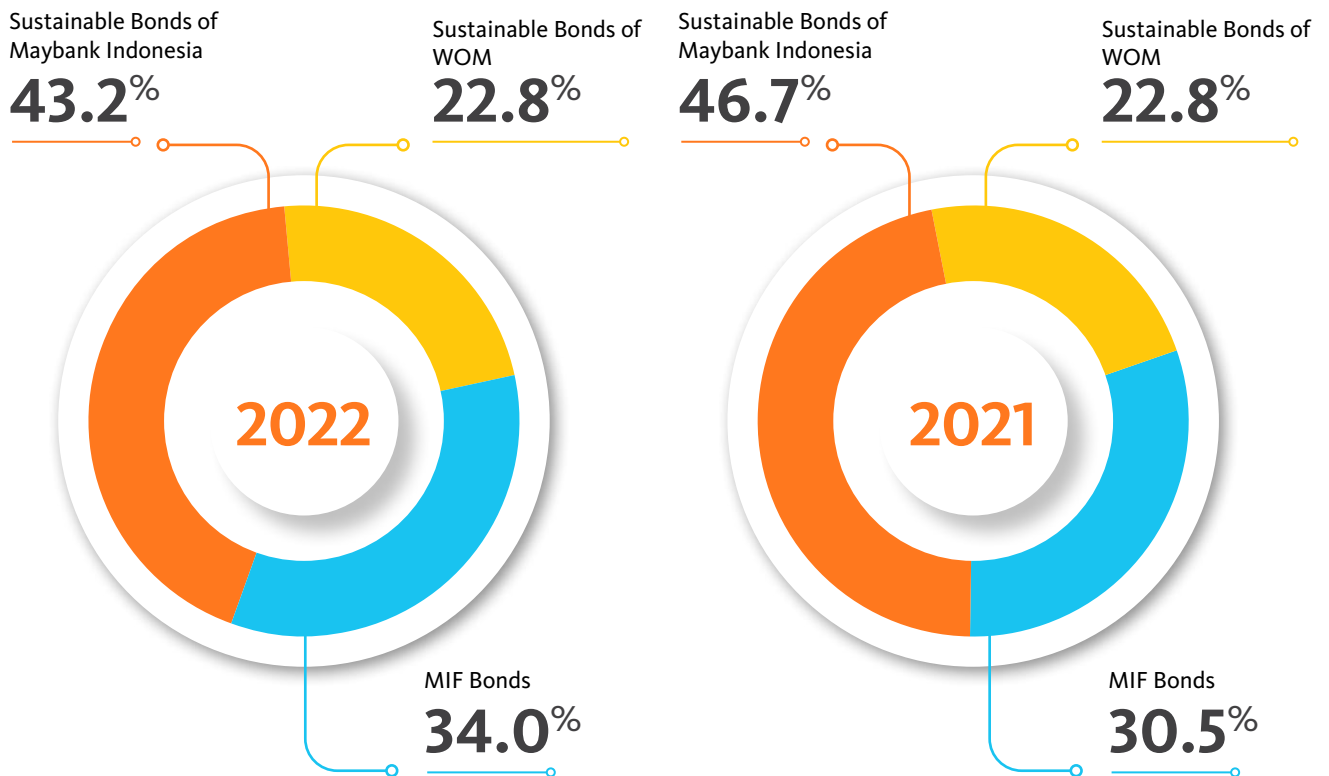
Securities Issued

Apart from Third Party Funds (TPF), Maybank Indonesia also issues debt securities as a source of funding. In 2022, debt securities or bonds that have not yet matured stood at Rp5.1 trillion in 2021 lower that Rp5.3 trillion in the previous year.

The total bonds that have not yet matured issued by Maybank Indonesia reached Rp2.2 trillion, whilst the remainder were bonds issued by its subsidiaries, namely Maybank Indonesia Finance and WOM Finance. Detailed information regarding these debt securities can be found in the bond highlight section and company profile regarding the chronology of bond listing.

The composition of debt securities (corporate bonds) issued by Maybank Indonesia and its subsidiaries on a consolidated basis was as follows:

Securities issued composition



During the year 2022 and 2021, the Bank and its subsidiaries have fulfilled the clauses related to covenants and obligations according to the Bonds Trustee Agreements. The fund received from Maybank Indonesia’s bonds issuance was used to increase earning assets to support business growth of the Bank, mainly to be channeled in loans (credit).

Borrowings

On a consolidated basis, Maybank Indonesia obtains loans from third parties which are mostly used by subsidiaries to support business activities in financing the ownership of motor vehicles. Loans received in 2022 amounted to Rp9.9 trillion higher than that of previous year of Rp6.9 trillion in line with the increase in credit. Of the total loans received, Motor Vehicle Ownership Financing Facility relatively stable at Rp4.06 trillion in 2021 compared to previous year of Rp4.1 trillion.

On the other hand, interbank borrowing in rupiah denomination was increasing. In 2022, third-party interbank loans in Rupiah reached Rp4.7 trillion.



Tax Payables

In 2022, Maybank Indonesia's tax payables were recorded at Rp422.1 billion. In the previous year, the tax payables recorded by the Bank amounted to Rp222.4 billion. This increase was in line with the increase in tax payables from the Bank and its subsidiaries due to the increase in taxable income.

Accrued expenses and other expenses

The accrued expenses and other expenses account decreased mainly in line with the reduction in rental liabilities from Rp401.0 billion in 2021 to Rp310.7 billion in 2022. Cumulatively, this account reached Rp3.3 trillion from Rp3.4 trillion in the previous year.

Subordinated Bonds

Maybank Indonesia also issued subordinated bonds calculated as supplementary capital after the Bank received an approval letter from OJK. The Bank issued subordinated bonds to increase productive assets for business development, especially for lending, and to strengthen the long-term funding structure. The subordinated bonds have no buy back option until maturity.

The Bank did not issue any subordinated bonds throughout 2022, and as of the end of 2022 the total outstanding subordinated bonds amounted to Rp799.7 billion compared to Rp799.2 billion in 2021. The change in the amount of subordinated bonds only comes from the amortization of costs in connection with the issuance of subordinated bonds.

As of December 31, 2022 and 2021, the ratings assigned to the subordinated bonds are "idAA" from Pefindo and "AA (idn)" from Fitch.

EQUITIES

In 2022, the Bank's total equity was recorded at Rp29.5 trillion, an increase of 2.2% from 2021 of Rp28.9 trillion. This achievement was mainly driven by an increase in retained earnings to Rp16.0 trillion with a growth of 6.5% from the previous level of Rp15.0 trillion.

(in billion Rupiah)

Equities	2022	2021*	Changes	
			Nominal	Percentage
Issued and fully paid capital	3,856	3,856	0	0.0%
Additional paid-in capital	6,357	6,357	0	0.0%
Other equity components	2,099	2,483	(383)	(15.4%)
General reserve	771	771	0	0.0%
Retained earnings	15,969	14,992	978	6.5%
Non-controlling interest	481	428	53	12.5%
Total	29,534	28,886	648	2.2%

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'

CONSOLIDATED STATEMENT OF INCOMES AND OTHER COMPREHENSIVE INCOMES

(in billion Rupiah)

Consolidated Incomes Statement	2022	2021*	Perubahan	
			Nominal	Persentase
Interest and Syariah income	10,400	10,730	(330)	(3.1%)
Interest and Syariah expenses	3,192	3,613	(421)	(11.7%)
Net interest and Syariah income	7,209	7,117	91	1.3%
Total other operating income	1,760	2,090	(330)	(15.8%)
Operating income - gross	8,969	9,208	(239)	(2.6%)
Total other operating expenses	5,647	5,448	199	3.6%
Operating income before provision - net	3,322	3,760	(437)	(11.6%)
Provision Expense	1,266	1,540	(274)	(17.8%)
Operating income after provision - net	2,056	2,220	(164)	(7.4%)
Non-operating expenses - net	(16)	(17)	1	(6.4%)
Profit before tax	2,040	2,203	(162)	(7.4%)
Tax expense - net	(507)	(502)	(5)	1.1%
Profit after tax	1,533	1,701	(168)	(9.9%)
Non-controlling interest	62	35	28	79.5%
Profit after tax and Controlling Interest (PATAMI)	1,471	1,666	(195)	(11.7%)
Earnings per share (full amount)	19.30	21.86	(2.56)	(11.7%)

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'

Interest and Syariah Incomes

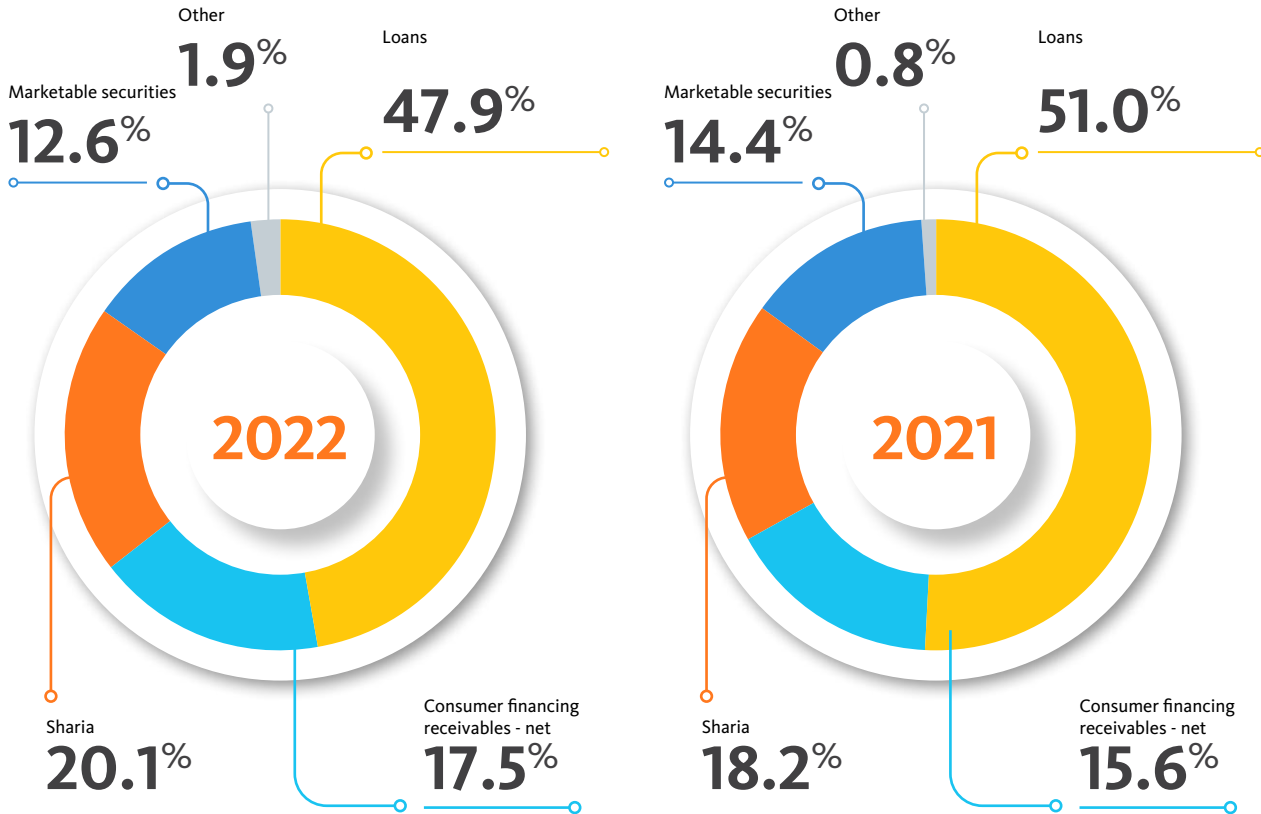
In 2022, Maybank Indonesia posted a consolidated net interest and sharia income of Rp10.4 trillion, down 3.1% from 2021's position of Rp10.7 trillion. The Bank is still facing challenges amidst the high level of competition in lending which has resulted in a decrease in loan yields. On the other hand, consumer financing receivables and sharia income increased by 9.0% and 7.3% respectively.

(in billion Rupiah)

Interest and Syariah Incomes	2022	2021	Changes	
			Nominal	Percentage
Loans	4,978	5,473	(496)	(9.1%)
Shariah	2,090	1,948	142	7.3%
Consumer financing receivables - net	1,824	1,674	150	9.0%
Marketable securities	1,313	1,548	(235)	(15.2%)
Placements with Bank Indonesia and other banks	188	85	103	120.6%
Others	7	2	6	321.6%
Total Interest and Syariah Income	10,400	10,730	(330)	(3.1%)



Interest and Shariah Income Compositions



Interest and Shariah Expenses

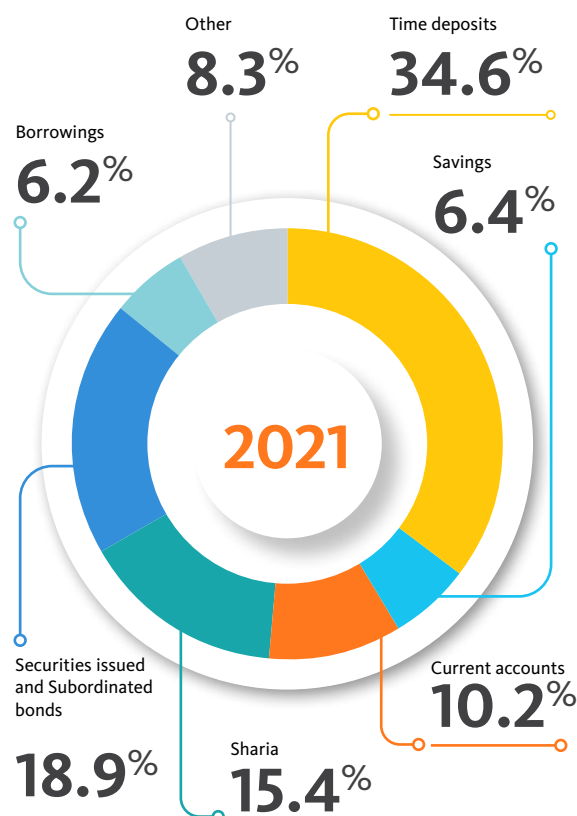
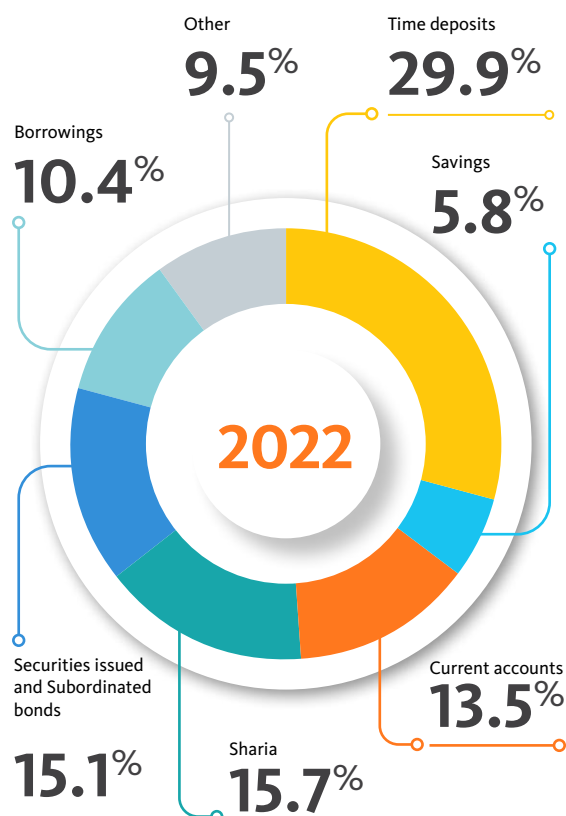
Maybank Indonesia's interest expenses decreased by 11.7% to Rp3.2 trillion in 2022 compared to Rp3.6 trillion in 2021. This decrease is in line with the Bank's success in increasing low-cost deposits (CASA) and reducing high-cost deposits (time deposits).

Interest expense from time deposits has the largest portion of 29.9% of total interest expense on customer deposits in 2022 and 34.6% in 2021. Meanwhile, interest expense from current and savings accounts (CASA) accounted for 19.4%, up from 16.6% in the previous year.

(in billion Rupiah)

Interest and Shariah Expenses	2022	2021	Changes	
			Nominal	Percentage
Time deposits	955	1,250	(296)	(23.6%)
Savings	185	232	(47)	(20.1%)
Current Account	432	367	65	17.7%
Shariah	501	557	(56)	(10.1%)
Certificate of deposit	63	37	26	71.6%
Call money	24	21	3	16.2%
Securities issued	404	515	(111)	(21.5%)
Subordinated bonds	77	167	(90)	(53.8%)
Loans received	332	223	109	48.8%
Third party fund guarantee premium	217	242	(26)	(10.6%)
Total Interest and Shariah Expenses	3,192	3,613	(421)	(11.7%)

Interest and Sharia Expense Competition

**Net Interest Income**

In 2022, Maybank Indonesia posted a slight increase of 1.3% in net interest income to Rp7.2 trillion from Rp7.1 trillion in 2021. The Bank managed to increase its Net Interest Margin (NIM) managed to increase by 36 basis points to 5.05% in 2022 from 4.69% in 2021, supported by lower cost of funds, higher CASA balance, and growth in its higher margin auto loan business.

Other Operating Incomes

Maybank Indonesia posted other operating incomes (fee-based opinion) of Rp1.8 trillion in 2022, 15.8% lower than the 2021 position of Rp2.1 trillion. This decrease was mainly from a 62.7% decline in Global Market fees due to rising global interest rates and market volatility. However, retail forex service revenue from branches increased in most regions in Indonesia.

Other Operating Expenses

Other operating expenses (overhead costs) comprise of general and administrative expenses and labor expenses. Following the easing of restrictions, the Bank's operations resumed, including marketing activities and organizing events involving customers. In addition, the Bank also focused on improving its human resources, which led to an 8.0% increase in labor costs. As a result, the Bank's overhead costs rose by 3.6% to Rp5.6 trillion.

Provision Expenses

Provision expenses are the total allowance for impairment losses on financial instruments and allowance for losses on non-productive assets. In 2022, the Bank posted provision expense of Rp1.3 trillion compared to Rp1.5 trillion in 2021.

Maybank Indonesia continues to take conservative steps and proactively reserve provisions on portfolios across all business segments, amidst challenging economic conditions. The Bank assisted debtors who are still facing challenges by implementing a credit restructuring program to maintain the Bank's asset quality. The proactive measures taken has contributed to the reduction of provisioning costs.

Profit Before Income Tax

In 2022, the Bank posted a profit before income tax of Rp2.0 trillion in 2022, a decrease of 7.4% compared to the previous year's position which reached Rp2.2 trillion.

**Net Incomes After Tax and Non-Controlling Interest (PATAMI)**

In 2022, Maybank Indonesia posted a consolidated net income after tax and non-controlling interest (PATAMI) of Rp1.5 trillion, down 11.7% from Rp1.7 trillion in 2021. Lower loan yields due to intense competition in the banking industry as well as lower fee from Global Markets (GM), Bancassurance and Wealth Management resulted in lower total revenue. However, the Bank recorded an improved cost of funds, manageable overhead costs and lower provisions as credit quality improved.

Earnings per Share

Earnings per Share (EPS) in 2022 decreased to Rp19.3 per share from Rp21.9 per share in 2021.

Income for the Year attributable to Equity Holders of the Parent Entity

In 2022, income for the year attributable to Equity Holders of the Parent Entity amounted to Rp1.1 trillion compared to Rp1.7 trillion in 2021.

Comprehensive Income for the Year attributable to Equity Holders of the Parent Entity

Comprehensive income for the year attributable to Equity Holders of the Parent Entity reached Rp1.1 trillion in 2022 compared to Rp1.8 trillion in 2021.

CONSOLIDATED STATEMENT OF CASH FLOWS

(in billion Rupiah)

Cash Flow Statement	2022	2021*	Changes	
			Nominal	Percentage
Net cash (used in)/provided by operating activities	(12,708)	256	(12,963)	(5,068.7%)
Net cash provided by investing activities	1,901	1,786	115	6.4%
Net cash provided by/(used in) financing activities	1,894	(2,485)	4,379	(176.2%)
Net decrease in cash and cash equivalents	(8,913)	(443)	(8,470)	1,911.7%
Cash and cash equivalents at the beginning of the year	24,253	24,624	(371)	(1.5%)
Cash and cash equivalents at the end of the year	15,740	24,253	(8,513)	(35.1%)

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'

Cash Flow from Operating Activities

In 2022, Maybank Indonesia booked net cash used in operating activities of Rp12.7 trillion. In the previous year, the Bank posted net cash provided by operating activities of Rp255.7 billion. This was mainly influenced by net cash used for loans and receivables/Sharia financing and Deposits from customers and other banks to Rp7.1 trillion and Rp11.2 trillion respectively in 2022.

Cash Flow from Investing Activities

In 2022, Maybank Indonesia posted net cash from investing activities of Rp1.9 trillion. This was due to the sale of marketable securities at fair value through other comprehensive income amounting to Rp293.0 billion. In the previous year, the Bank reported net cash provided by investing activities of Rp1.8 trillion due to sales of marketable securities purchased under resale agreements of Rp7.2 trillion offset by purchases of marketable securities at fair value through other comprehensive income of Rp5.2 trillion.

Cash Flow from Financing Activities

In 2022, Maybank Indonesia reported net cash provided by financing activities of Rp1.9 trillion. In the previous year, the Bank booked net cash used in financing activities of Rp2.5 trillion. In 2022, the Bank recorded an increase in loan receipts and proceeds from securities issued. While in the previous year, the Bank repaid matured subordinated bonds and securities issued.

KEY FINANCIAL RATIOS

Throughout 2022, Maybank Indonesia continued to carry out its intermediary function as a lender for various customer segments while complying with Bank Indonesia and Financial Services Authority regulations and applicable laws. The Bank also consistently implements good corporate governance and prioritizes prudential principles in carrying out business activities.

The Bank continues to fulfill the applicable provisions related to compliance ratios regulated by regulators including capital, earning assets, profitability, liquidity, and compliance on an ongoing basis as follows:

Key Financial Ratios	2022	2021*	2020	2019	2018
Capital					
Capital Adequacy Ratio (CAR)	26.65%	27.10%	24.31%	21.38%	19.04%
Tier 1 Capital CAR	25.57%	25.89%	22.80%	19.54%	16.85%
Supplementary Capital CAR	1.08%	1.21%	1.51%	1.84%	2.19%
Asset Quality					
1. Non-performing earning assets and non-performing non-producing assets to total earning assets and non-producing assets	1.88%	2.71%	2.81%	2.78%	2.25%
2. Non-performing earning assets to total earning assets	2.49%	2.32%	2.58%	2.62%	2.18%
3. Non-performing loan ratio (NPL) - Gross	3.46%	3.69%	4.00%	3.33%	2.59%
4. Non-performing loan (NPL) ratio - Net.	2.34%	2.56%	2.49%	1.92%	1.50%
5. Provision for impairment losses on financial assets to earning assets	2.45%	2.18%	2.09%	1.72%	1.47%
Revenues					
1. Return on Average Assets (ROA)	1.25%	1.34%	1.04%	1.45%	1.74%
2. Return on Average Equity (ROE)	5.44%	6.36%	5.13%	7.73%	10.21%
3. Net Interest Margin (NIM)	5.05%	4.69%	4.55%	5.07%	5.24%
4. Other Operating Income to Operating Income (BOPO) Ratio	83.10%	82.69%	87.83%	85.78%	83.47%
5. Cost to income ratio (CIR)	64.18%	59.62%	59.66%	59.88%	59.66%
Liquidity					
1. Loan to Deposit Ratio (LDR)	98.31%	86.18%	89.10%	107.64%	109.75%
2. Leverage ratio	16.67%	15.74%	14.26%	-	-
3. Liquidity Coverage Ratio (LCR)	172.28%	183.97%	212.63%	146.49%	124.94%
4. Net Stable Funding Ratio (NSFR)	108.09%	109.03%	115.07%	106.69%	105.12%
Compliance					
1. a. Percentage of BMPK Violations	-	-	-	-	-
i. Related Party	-	-	-	-	-
ii. Unrelated Party	-	-	-	-	-
b. Percentage of LLL Exceedance	-	-	-	-	-
i. Related Party	-	-	-	-	-
ii. Unrelated Party	-	-	-	-	-
2. Statutory Reserve Requirement (GWM)	-	-	-	-	-
a. Rupiah GWM	-	-	-	-	-
i. Daily	8.47%	4.13%	3.88%	6.06%	6.57%
ii. Average	8.18%	3.71%	3.21%	6.14%	-
b. Foreign Exchange GWM	4.45%	4.47%	4.36%	8.41%	8.35%
3. Net Open Position	2.15%	2.86%	6.42%	3.97%	4.46%

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'



OTHER MATERIAL FINANCIAL INFORMATION

Prime Lending Rate

Maybank Indonesia is obliged to disclose and publish the Prime Lending Rate (SBDK) in Rupiah currency as stipulated in the Financial Services Authority Regulation (POJK) Number 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and Financial Services Authority Circular Letter (SEOJK) Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

SBDK is aimed at improving good governance and encouraging fair competition in the banking industry, among others, by creating a better market discipline. In addition, the disclosure and publication of the SBDK is the Bank's effort to provide clarity to customers and facilitate customers in weighing the benefits, costs and risks of the credit offered.

SBDK is used as the basis for determining the lending rate to be charged by the Bank to customers. The calculation of the base lending rate only applies to loans denominated in Rupiah. SBDK does not take into account the estimated risk premium component, the amount of which depends on the Bank's assessment of the risk of each debtor or group of debtors. Thus, the amount of credit interest rate charged to debtors is not necessarily the same as the SBDK.

In determining the SBDK, Maybank Indonesia takes into account 3 (three) components, namely the Cost of Funds for Credit (HPDK) arising from customer fund raising activities, overhead costs incurred by the Bank in the form of non-interest operating costs incurred for fund raising and lending activities including tax costs that must be paid, and the profit margin component set by the Bank in lending activities. However, the SBDK calculation does not take into account the risk premium component of each customer. The estimated risk premium is the Bank's assessment of the prospects for credit repayment by prospective debtors. The calculation of SBDK must be reported to Bank Indonesia and published for 4 (four) types of loans in Rupiah, namely corporate loans, retail loans, micro loans, and consumer loans (consisting of mortgages and non-mortgages).

Maybank Indonesia periodically reviews the SBDK through the Assets & Liabilities Management Committee (ALCO) Meeting and has been published through national newspapers and the company website (<https://www.maybank.co.id/others/SBDK>).

Maybank Indonesia's Prime Lending Rate (SBDK) report for the 2022 reporting period is as follows:

Prime Lending Rate 2022 by Business Segment

Description	Corporate Loans	Retail Loans	Micro Loans*	Consumer Loans	
				Mortgages	Non Mortgages
March	7.75%	8.75%	N/A	8.25%	8.75%
June	7.75%	8.75%	N/A	8.00%	8.75%
September	8.00%	8.75%	N/A	8.00%	8.75%
December	8.00%	8.75%	N/A	8.00%	8.75%

* In accordance with the decision of the ALCO meeting on March 4, 2020, the calculation of SBDK Micro Credit is no longer published because the Bank no longer provides micro segment loans.

COMMITMENTS AND CONTINGENCIES

Maybank Indonesia has commitments to provide loan facilities to customers and contingencies, including in the form of bank guarantees and stand-by L/Cs. In 2022, the cumulative total commitment liabilities and contingent liabilities amounted to Rp2.4 trillion and Rp1.4 trillion, respectively. The details of commitments and contingencies held by the Bank and their comparison in the last two years are as follows:

(in billion Rupiah)

Commitments And Contingencies	2022	2021	Changes	
			Nominal	Percentage
Commitments				
Commitments Receivables				
Others	311	3	307	9,401.2%
Total Commitment Receivables	311	3	307	9,401.2%
Commitment Liabilities				
Unused loan commitments granted to customers	1,186	900	286	31.7%
Outstanding irrevocable L/Cs	874	933	(59)	(6.3%)
Others	311	18	293	1,644.7%
Total Commitment Liabilities	2,370	1,851	519	28.1%
Contingencies				
Contingent receivables				
Guarantees received	1	1	0	32.6%
Total Contingent Receivables	1	1	0	32.6%
Contingent Liabilities				
Guarantees issued in the form of:				
Bank guarantees	1,286	1,120	166	14.8%
Standby L/Cs	117	58	59	102.4%
Total Contingent Liabilities	1,403	1,178	225	19.1%

SOLVENCY AND RECEIVABLE COLLECTIBILITY

Solvency

Maybank Indonesia's ability to fulfill all obligations, both long-term and short-term obligations, is measured through several ratios, including liquidity ratios, solvency ratios, and profitability ratios. Furthermore, Maybank Indonesia also has a very good debt repayment ability indicator, as given by national and international rating agencies through the rating assigned to Maybank Indonesia.

The national rating agency, Pefindo, gave Maybank Indonesia a very good rating by assigning a corporate rating of idAAA with a Stable outlook. Meanwhile, the international rating agency, Fitch Rating, assigned National Ratings for Long Term and Short Term of AAA(idn) and F1+(idn) respectively. The outlook of the long-term rating from Fitch is Stable. In addition, the Bank's participation in the guarantee program at the Deposit Insurance Corporation (LPS) also strengthens the ability to pay debts.

Ability to Pay Short-Term Debt (Bank Liquidity)

To measure the Bank's ability to meet its short-term obligations, Maybank Indonesia uses liquidity ratios. One of the parameters to measure a healthy liquidity ratio is by comparing the amount of loans disbursed with funding or Loan to Deposit Ratio or LDR. In addition, the Liquidity Coverage Ratio (LCR) which is a ratio of the comparison between High Quality Liquid Assets (HQLA) and the estimated total net cash outflow for the next 30 (thirty) days in a crisis scenario. Regulators set the fulfillment of LCR at a minimum of 100% as stipulated in POJK No. 42/POJK.03/2015 concerning LCR.

In 2022, Maybank Indonesia's LDR ratio reached 98.31%, and the liquidity adequacy requirement (LCR) ratio reached 172.28%. The Bank also maintains Net Stable Funding Ratio (NSFR) by increasing the stability of bank funding adjusted to the composition of assets and administrative accounts. The NSFR ratio is calculated by comparing the Available Stable Funding with the Required Stable Funding. The Bank's NSFR ratio reached 108.09%, higher than the regulatory requirement of 100% as stipulated in POJK No. 50/POJK.03/2017 regarding NSFR. Overall, based on the calculation of the aforementioned ratios, the Bank has met the criteria of "highly liquid" in the assessment of the Bank's soundness level.



Ability to Pay Long-Term Debt (Solvency Ratio)

One of the parameters used in measuring the solvency ratio is the capital ratio. Capital Adequacy Ratio (CAR) is the ratio of capital to risk weighted assets (RWA).

Maybank Indonesia always ensures that its capital is able to meet the requirements of this ratio which includes credit risk, market risk and operational risk. In 2022, the Bank's CAR ratio was recorded at 26.65%, much higher than the minimum CAR ratio required by the regulator.

Profitability Ratio

To measure its profitability and performance efficiency, the Bank calculates its financial ratios, which include Profit to Assets (ROA), Profit to Equity (ROE), Net Interest Margin (NIM), Cost to Income (CIR) ratio, and Operating Expenses to Operating Income (BOPO) ratio. Maybank Indonesia posted profitability ratios in the form of ROA and ROE of 1.25% and 5.44% respectively in 2022 while the Net Interest Margin (NIM) ratio was recorded at 5.05%. The Bank's BOPO ratio was recorded at 83.10% in 2022.

Loan Collectibility and Earning Asset Quality Analysis

Maybank Indonesia manages the quality of productive assets, especially loans, strictly against each credit exposure so as to have a positive influence on improving the Bank's Non Performing Loan (NPL) ratio.

Maybank Indonesia posted a gross NPL ratio (Bank only) of 3.81% and a net NPL ratio of 2.59%, an improvement compared to the previous year, both ratios were 4.04% and 2.82% respectively. On a consolidated basis, the gross NPL ratio was 3.46% and the net NPL ratio was 2.34%. In 2021, the achievement of these two ratios was 3.69% (gross) and 2.56% (net). And Loan At Risk (LAR) improved to 12.72% as of December 31, 2022 from 18.01% as of December 31, 2021.

The Bank classifies loans to customers based on their collectability as follows:

(in billion Rupiah)

Description	2022	2021	Changes	
			Nominal	Percentage
Current	100,862	93,908	6,953	7.4%
Special Mention	3,353	4,207	(854)	(20.3%)
Non Performing	3,600	3,655	(54)	(1.5%)
Total Loan Overdue	6,954	7,862	(909)	(11.6%)
Total Loan - gross	107,815	101,771	6,045	5.9%
% total arrears to the total loans - gross	6.4%	7.7%		(1.3%)

The Bank continues to exert efforts in controlling credit risk so that the collectability of loans can be well maintained. In 2022, the Bank's non-current loans - gross amounted to Rp7.0 trillion with a percentage of total loans of 6.4%. This amount decreased compared to 2021 which amounted to 7.7%.

Maybank Indonesia continues to closely monitor the quality of its loan portfolio and assist affected customers in managing their obligations. The Bank pro-actively continues to provide support to debtors, especially those affected by the pandemic, by analyzing the debtors' business conditions and focusing on restructuring.

Restructured loans include loans with extended terms and/or reduced interest rates. In 2022, the Bank's total restructured loans amounted to Rp9.5 trillion, a decrease of 27.5% or Rp3.6 trillion compared to 2021 of Rp13.1 trillion.

Compliance Ratio

Throughout 2022, Bank Indonesia continued to implement a mix of monetary, macroprudential, as well as payment system and Rupiah currency management policies aimed at achieving and maintaining Rupiah stability. These policies are continuously evaluated from time to time in line with the dynamics of the global and domestic economy. The policy mix includes the monitoring of several compliance ratios, including the reserve requirement ratio (GWM), the fulfillment of the Maximum Lending Limit (LLL), and the fulfillment of the Net Open Position (NOP).

Maybank Indonesia was able to meet the LLL ratio in 2022, as regulated by the regulator so that there were no violations and exceedances of LLL and fulfillment of the GWM and NDR ratios described in the table presented in the discussion of key financial ratios.

CAPITAL STRUCTURE

Capital Structure Management

In compliance to OJK Regulation No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks and OJK Regulation No. 34/POJK.03/2016 regarding changes on POJK No. 11/POJK.03/2016, Bank is required to provide a minimum capital in accordance with the risk profile. The Bank's minimum capital based on the current risk profile is 9% up to less than 10% of Risk Weighted Assets (RWA). In addition to the minimum capital adequacy requirement in accordance with the risk profile, Bank is also obligated to provide additional capitals as buffers with breakdown as follows: (i) Capital Conservation

Buffer; (ii) Countercyclical Buffer; and/or (iii) Capital Surcharge for Systemically Important Bank. FY2022, the additional capital as buffer required are Capital Conservation Buffer of 2.5%, Countercyclical Buffer of 0%, and Capital Surcharge for Systemically Important Bank of 1%. The Countercyclical Buffer and Capital Surcharge for Systemically Important Bank requirement will be reviewed by Otoritas Jasa Keuangan twice a year. All of the required additional capital as buffer must be fulfilled by Common Equity Tier 1 (CET 1).

As of 31 December 2022, the Capital Adequacy Ratio (CAR) for Bank Only stood at 25.66%, is still well maintained above the minimum capital requirement after incorporating the required additional capital as buffer. In addition, Tier 1 ratio (currently same as CET 1 ratio) at 24.54%, also still above the minimum requirement (Tier 1 of 6% and CET 1 of 4.5%), which indicates that the Bank has the required capital reserves to absorb all identified risks and ensures the availability of sustainable capital to overcome all risks, especially in the event of a financial and economic crisis that could disrupt financial system stability.

Bank planned to optimize its capital structure. As of 31 December 2022, the Bank's capital structure consists of 96% equity and 4% subordinated debt. Going forward, the Bank will constantly maintain its optimum capital structure in order to support the business growth. In addition, Bank will also maintain sound and robust capital structure to establish more room for optimum business growth, and at the same time maintaining prudent capital level and in compliance with the prevailing standards.

Capital	2022		2021*	
	Individual	Consolidated	Individual	Consolidated
Capital				
Core Capital (Tier I)	23,213	27,690	23,374	27,306
Supplementary Capital (Tier II)	1,055	1,172	1,175	1,280
Total Capital	24,268	28,862	24,548	28,585
Risk Weighted Assets (RWA)				
RWA for credit risk	77,959	87,334	74,785	83,191
RWA for market risk	2,284	2,273	2,730	2,720
RWA for operational risk	14,349	18,703	14,831	19,554
Total RWA	94,591	108,309	92,345	105,465
Capital Ratio				
Tier 1 CAR	24.54%	25.57%	25.31%	25.89%
Tier 2 CAR	1.12%	1.08%	1.27%	1.21%
CAR Ratio	25.66%	26.65%	26.58%	27.10%

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'



Management Policy on Capital Structure

The Bank' management designed an optimal capital structure in the capital planning process and monitored its capital requirement on a regular basis which supported by data analysis. The optimum capital structure will be constantly maintained to ensure a strong capital level while at the same time provide sufficient room to support business growth.

Capital requirement of the Bank is calculated using Capital Adequacy Ratio (CAR) tools, which reflects the capability to cover anticipated loss risk borne by the Bank. The higher CAR indicates the higher capability of the bank to absorb risks from its loans or other earning assets and to provide contribution to profitability.

Based on Risk Based Bank Rating (RBBR) assessment as of June 2022, the Bank's risk profile stood at Low to Moderate (2) which implied to minimum total capital of 9% up to less than 10% of Risk Weighted Assets (RWA). In addition, following POJK No. 34/POJK.03/2016 regarding changes on POJK No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks, the Bank is required to set aside additional Capital as Buffers i.e. Capital Conservation Buffer of 2.5%, Countercyclical Capital Buffer of 0% and Capital Surcharge for D-SIB buffer of 1%. Thus, the minimum total capital to be fulfilled for 2022 is 13.5% of RWA. Bank's CAR (Bank Only) after taking into account credit risk, market risk and operational risk factors as of 31 December 2022 was 25.66%, or still well maintained above the minimum regulatory requirement.

The Basis for Selecting Management's Policy on Capital Structure

In managing its capital plan, the Bank is taking into consideration economic forecast, potential business growth, risk appetite, stress test result and the targeted capital ratio. With these consideration in mind, the Bank will be able to manage through the economic cycle, take advantage of business growth and strategic opportunities, maximize its shareholders return, and operate the business within risk appetite and in compliance with prevailing regulations.

To accomplish this objective, Bank's capital management policy is being set to ensure strong capital linkage with Bank's business strategy and future growth and also to ensure compliance with the regulation. In addition, Bank will continuously align its capital management and financial adequacy to risk appetite in the capital planning process and Internal Capital Adequacy Assessment Process (ICAAP).

INVESTMENT PROPERTY

Until the period ended December 31, 2022, Maybank Indonesia has no property assets used for investment purposes.

MATERIAL COMMITMENT FOR INVESTMENT IN CAPITAL GOODS

Until the end of 2022, the Bank has no material commitment related to capital expenditure. Therefore, any information related to the name of the party making the commitment; the purpose of the commitment; the source of funds expected to fulfill the commitment; the currency of denomination; and the measures planned by the Bank to hedge the risk of the related foreign currency position are not presented in this section.

INVESTMENT IN CAPITAL GOODS REALIZED IN THE LAST FINANCIAL YEAR

In 2022, the Bank invested in capital goods mainly consisting of land, buildings, computer hardware, ATM machines, motor vehicles, software including licenses used for the Bank's operational activities and in line with the continuous business expansion.

The Bank invested Rp373 billion in capital goods in 2022 compared to Rp243 billion in 2021. The majority of the Bank's investment focused on infrastructure development in the face of digital banking.

The details of capital investment in 2022 and 2021 are as follows:

No	Types of Capital Expenditures	Investment Objective	Investment Value	
			2022	2021
1	Land	Provide benefit values going forward aim at supporting operations needs in line with sustainable business expansion	2	20
2	Buildings, including leasehold improvement		43	23
3	Office Equipment		189	123
4	Installations		11	9
5	Motor Vehicles		21	11
6	Software (intangible assets)		106	57
Total			373	243

MATERIAL INFORMATION AND SUBSEQUENT EVENTS

Maybank Indonesia did not record any information and material facts that occurred after the date of the Accountant's Report.

COMPARISON OF TARGET AND REALIZATION FOR 2022 AND PROJECTIONS FOR 2023

Target and Realization for 2022

Maybank Indonesia in its Bank's Business Plan (RBB) has set a number of targets to be achieved for the 2022 financial year. A comparison between the target and the realization of the 2022 financial year are as follows:

No	Description	Target for 2022*	Realization in 2022**
1	Deposits	Rp 113 trillion	Rp 106 trillion
2	CASA	Rp 54 trillion	Rp 55 trillion
3	Loans	Rp 96 trillion	Rp 96 trillion
4	Total Assets	Rp 162 trillion	Rp 149 trillion
5	LDR	83.18%	86.92%
6	NPL - gross	4.09%	3.81%
7	ROA	0.79%	0.79%
8	ROE	4.32%	4.02%
9	NIM	3.65%	4.06%
10	CIR	65.77%	67.66%
11	BOPO	87.06%	87.08%
12	CAR	24.51%	25.66%

* Bank Business Plan/RBB Target (Bank only)

** Performance Realization (Bank only)



Projections for 2023

Maybank Indonesia set targets for the 2023 financial year as follows:

No	Description	Projections for 2023*
1	Deposits	Rp 115 triliun
2	CASA	Rp 60 triliun
3	Kredit	Rp 105 triliun
4	Total Aset	Rp 165 triliun
5	LDR	89.14%
6	NPL - gross	3.59%
7	ROA	0.88%
8	ROE	4.65%
9	NIM	3.65%
10	CIR	64.98%
11	BOPO	86.55%
12	CAR	23.70%

* Bank Business Plan/RBB Target (Bank only)

In 2023, domestic economic growth is expected to continue despite challenges. Domestic economic growth is expected to be in the range of 5.3% and is expected to remain relatively strong supported by robust macroeconomic fundamentals and economic transformation. The inflation rate is also under control within the inflation target range of 3.0 ± 1.0 by maintaining the availability of supply and smooth distribution of food and energy as well as price intervention.

Maybank Indonesia has developed strategic focus and initiatives to support the Bank's business growth during 2023. The strategy development carried out by the Bank is in line with the Corporate Action Plan (RAK) and M25+ that have been prepared by the Bank, among others:

1. Focus on loan portfolio expansion to regain market share. The Bank's loan growth is projected to be in line with the banking industry's loan growth, especially for CFS Retail and RSME & SME+
2. Focus on the growth of Low Cost Funds (CASA) through increased new customer acquisition by utilizing the Bank's Digital Banking capabilities (M2U and M2E).
3. Discipline and strict supervision of interest rate setting (pricing) for the Bank's products including Loans and Third Party Funds (DPK).
4. Utilization of digital banking solutions to strengthen growth in all segments in support of the Bank's strategy to become the Operational Bank of Customers' Choice.
5. Strengthening customer acquisition based on data analytics & technology by synergizing with communities and ecosystems.

6. Introduce innovative & attractive products based on data analytics and technology utilization. Continue to strengthen the capabilities of products related to wealth management (Bancassurance and Investment) and increase penetration of treasury products such as Forex and Fixed Income.
7. Enhance sales force capabilities to generate pipeline (leads) and continue to strengthen internal and external collaboration to further increase the Bank's loan & deposit portfolio and income. The Bank will actively collaborate and build synergies with subsidiaries and sister companies and grow together as one Maybank.
8. Utilization of technology and automation process in improving efficient service and improving Turn Around Time (TAT) both in branch offices and head office operations.
9. Acceleration of digitization and modernization of technology and infrastructure to strengthen and support customer transactions as well as information technology security defense (Cyber Defense Capability), system security and customer data. Support the development of digital ecosystem and digital RSME that will be developed by the Bank.
10. Continue to transform the Bank's operational activities to maintain the best quality of service to customers in the digital era.
11. Credit quality management including strict monitoring of portfolios that have been restructured during the COVID-19 pandemic.
12. Drive sustainable business growth and support the sustainability agenda of Maybank Group.
13. Continue to pursue Shariah First Strategy.
14. Maintain good quality assets.
15. Continuous management of the Bank's cost structure by conducting efficiency initiatives through the Strategic Cost Management Program (SCMP) to ensure that cost growth is in line with the Bank's revenue growth, as well as conducting a review of the Bank's most optimal operations after the pandemic

DIVIDEND POLICY AND DISTRIBUTION

Dividend Policy

Maybank Indonesia distributes dividends based on the provisions of applicable regulations in Indonesia and must be approved by shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy where dividends can be distributed if there is excess cash from operational activities after the provision of a number of reserve funds, funding activities, capital expenditures and working capital. The maximum amount of dividends that can be distributed is 50% of the Bank's Consolidated Net Income each year. However, if needed, the Bank may decide from time to time not to distribute dividends to shareholders, as in the case of the Bank requiring these funds for business expansion, fulfillment of provisions on capital adequacy requirements, or for acquisitions.

Dividend Distribution**Dividend for Financial Year 2018**

In accordance with the resolution of the Annual General Meeting of Shareholders held on March 29, 2019, the Bank has paid dividends for the Financial Year 2018. From the Bank's net profit for the Financial Year 2018 amounting to Rp2,194,575,737,484, Rp7.19862 (seven rupiah point one nine eight six two cents) per share or 25% of net profit with a maximum total of Rp548,643,934,371 was distributed as dividends to shareholders.

Dividend for Financial Year 2019

In accordance with the resolution of the Annual GMS held on March 30, 2020, the Bank has distributed dividends for the 2019 Financial Year. From the Bank's net profit for the 2019 Financial Year amounting to Rp1,842,520,250,740, Rp4.83505 (four rupiah point eight three five zero five cents) per share or 20% of net profit with a maximum total of Rp368,504,050,148 was distributed as dividends to shareholders.

Dividend for Financial Year 2020

In accordance with the resolution of the Annual GMS held on March 26, 2021, the Bank has distributed dividends for the 2020 Financial Year. From the Bank's net profit for the 2020 Financial Year amounting to Rp1,266,347,622,457, an amount of Rp3.32308 (three rupiah point three two three zero eight cents) per share or 20% of net profit with a maximum total of Rp253,269,524,491 was distributed as dividends to shareholders.

Dividend for Financial Year 2021

In accordance with the resolution of the Annual GMS held on March 25, 2022, the Bank has distributed dividends for the Financial Year 2021. From the Bank's net profit for the Financial Year 2021 amounting to Rp1,644,969,584,617, Rp6.47496 (six rupiah point four seven four nine six cents) per share or 30% of net profit with a maximum total of Rp493,490,875,385 was distributed as dividends to shareholders.

Dividend for Financial Year 2022

The decision to determine the distribution of dividends from the Bank's net profit for Fiscal Year 2022 will be submitted at the 2023 Annual GMS.

The dividend payments for the last 5 (five) financial years are as follows:

Fiscal Year	AGMS Date	% Net Profit	Dividend per Share (Rp full amount)	Total Dividend Payment (Rp billion)	Announcement Date	Payment Date
2022	The decision to determine the distribution of dividends from the Bank's net profit for the fiscal year 2022 will be submitted at the 2023 Annual GMS.					
2021	25 March 2022	30%	6.47496	493.5	29 March 2022	28 April 2022
2020	26 March 2021	20%	3.32308	253.3	30 March 2021	29 April 2021
2019	30 March 2020	20%	4.83505	368.5	30 March 2020	29 April 2020
2018	29 March 2019	25%	7.19862	548.6	29 March 2019	30 April 2019

EMPLOYEE AND/OR MANAGEMENT SHARE OWNERSHIP PROGRAM

Until the end of fiscal year 2022, Maybank Indonesia does not have a stock option program for Directors, Board of Commissioners or employees. Therefore, the Bank does not present information related to the number of ESOP/MSOP shares and its realization; time period; requirements of eligible employees and/or management; and exercise price.

REALIZATION OF THE USE OF PROCEEDS FROM THE PUBLIC OFFERING

In 2022, Maybank Indonesia has conducted a Sustainable Public Offering of Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022.

The realization of the use of proceeds from the public offering of Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022 has been reported to the Financial Services Authority through letter No. S.2023.001/MBI/DIR FIN - Corporate Finance & Capital Management dated January 9, 2023.



(In million Rupiah)

No.	Types of Public Offerings	Effective Date	Realized Value of Public Offering Proceeds			Plan of Fund Usage		Realization of Fund Usage		Remaining Proceeds from Public Offering
			Total proceeds from public offering	Public Offering Expenses	Net Yield	Will be used by the Company to increase productive assets in order to develop the Company's business, namely for lending.	Total	Utilized by the Company to increase productive assets in order to develop the Company's business, namely for credit distribution	Total	
1	Sustainable Public Offering of Shelf Bond IV Bank Maybank Indonesia Phase I Year 2022	8 Juli 2022	1,000,000	5,417	994,583	994,583	994,583	994,583	994,583	-

IMPORTANT CHANGES IN THE BANK AND BANK BUSINESS GROUPS IN 2022

Maybank Indonesia reported that there were no significant changes that occurred in the Bank and the Bank's business group until the period of December 31, 2022 that affected the financial position of Maybank Indonesia.

PROHIBITIONS, RESTRICTIONS AND SIGNIFICANT CONSTRAINTS ON THE TRANSFER OF FUNDS BETWEEN THE BANK AND OTHER ENTITIES IN THE GROUP

During 2022, Maybank Indonesia did not record any significant restrictions, limitations and constraints in the transfer of funds between the Bank and other entities in the business group.

PROVISION OF FUNDS, COMMITMENTS, AND OTHER FACILITIES

With reference to the Bank's internal policy regarding the provision of funds to related parties (individuals and groups, including Executive Officers, Directors, and Commissioners of the Bank) has been carried out reasonably on reasonable terms with the approval of the Board of Commissioners. Transactions providing funds to related parties are described in the discussion of Material Conflict of Interest Transactions and Transactions with Affiliated Parties/Related Parties.

OTHER SIGNIFICANT TRANSACTIONS IN SIGNIFICANT AMOUNTS

There were no other significant transactions conducted by Maybank Indonesia throughout 2022 other than those described in this Management Discussion and Analysis chapter.

INFORMATION ON TRANSACTIONS RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, AND RESTRUCTURING

Investment

During 2022, Maybank Indonesia did not conduct any investment activities so information related to the purpose, transaction value and source of funds of investment activities are not presented.

Expansion

During 2022, Maybank Indonesia did not conduct any expansion activities, therefore information related to the purpose, transaction value and source of funds for expansion activities are not presented.

Divestment

During 2022, Maybank Indonesia did not conduct divestment activities so information related to the purpose, transaction value and source of funds for divestment activities are not presented.

Acquisition

During 2022, Maybank Indonesia did not conduct any acquisition activities, therefore information related to the purpose, transaction value and source of funds for acquisition activities are not presented.

Restructuring

There were no debt or capital restructuring activities in 2022. Therefore, Maybank Indonesia does not present information related to restructuring activities in terms of purpose, transaction value and source of funds for restructuring activities.

MATERIAL TRANSACTIONS THAT CONTAIN CONFLICTS OF INTEREST AND TRANSACTIONS WITH AFFILIATED PARTIES / RELATED PARTIES

During 2022, Maybank Indonesia did not record any transactions containing conflicts of interest. Therefore, the Bank does not present information related to:

1. The name of the transacting party and the nature of the affiliate relationship;
2. Explanation of the fairness of the transaction;
3. The reason for the transaction;
4. Realization of the transaction in the last fiscal year period;
5. Company policy related to the review mechanism of the transaction; and
6. Fulfillment of related rules and regulations.

During 2022, there were Affiliated Transactions that fulfill the provisions of Bapepam LK Regulation Number IX.E.1 regarding Affiliated Transactions and Conflict of Interest of Certain Transactions (“Bapepam Regulation IX.E.1”) and/or Financial Services Authority Regulation No. 42/POJK.04/2020 regarding Affiliated Transactions and Conflict of Interest Transactions (“POJK 42”) implemented by Maybank Indonesia.

Affiliated Transactions in Maybank Indonesia that occurred before October 21, 2020 were carried out in accordance with the provisions of Bapepam Regulation IX.E.1. Since October 21, 2020, Affiliated Transactions carried out by Maybank Indonesia have been carried out in accordance with the provisions of POJK 42, including by applying the “arms’ length” principle and conducting procedures to ensure that affiliated transactions are in accordance with generally accepted business practices and meet the principles of fair dealing.

In accordance with Bapepam Regulation IX.E.1 and POJK 42, Affiliated Transactions are not all required to be reported to the Financial Services Authority (“OJK”) and the Indonesia Stock Exchange (“IDX”) if they do not meet the criteria that must be reported to the OJK and IDX.

All Affiliated Transactions carried out by Maybank Indonesia throughout 2022 did not contain Conflict of Interest as referred to in Bapepam LK Regulation Number IX.E.1 concerning “Affiliated Transactions and Conflict of Interest in Certain Transactions” and/or Financial Services Authority Regulation No. 42/POJK.04/2020 concerning “Affiliated Transactions and Conflict of Interest Transactions”.

Transactions with Affiliated Parties reported to OJK and IDX during 2022, are presented as follows

Date of Transaction	Affiliated Party	Nature of Affiliation Relationship with Maybank Indonesia	Object of Affiliated Transaction
8 April 2022	Malayan Banking Berhad (“MBB”)	MBB is the Major Shareholder of Maybank Indonesia.	<p>Reimbursement payment of Etiqa Insurance Premium - Bankers Comprehensive Crime and Civil Liability (BCPI) & Cyber Insurance (“Insurance”) from PT Bank Maybank Indonesia, Tbk. to Malayan Banking Berhad.</p> <p>The holder of this Insurance Policy is Malayan Banking Berhad. The insured entities in this Insurance Policy are MBB and all subsidiaries of MBB, so the Company is one of the insured entities in this Insurance Policy.</p> <p>The amount of Insurance Premium which is the obligation of the Company has been paid by MBB to Etiqa. The Company is then obliged to make reimbursement payments of Insurance Premiums to MBB.</p>
7 June 2022	Maybank Shared Services Sdn. Bhd. (“MSS”)	MSS is an affiliated company with Maybank Indonesia, because MSS and Maybank Indonesia are controlled, either directly or indirectly by the same party, namely Malayan Banking Berhad.	Assignment of Information Technology Development Services from PT Bank Maybank Indonesia, Tbk. to Maybank Shared Services Sdn. Bhd. (“MSS”)



Transactions with Affiliated/Related Parties

In 2022, Maybank Indonesia conducted transactions with related parties as entities under the same control and/or management in its business activities. In related party transactions, Maybank Indonesia provides the role of the Board of Commissioners and Audit Committee in ensuring that the transaction is conducted at arm's length. Then, the Board of Directors also ensures that related party transactions have gone through adequate procedures carried out in accordance with generally accepted business practices.

The Bank and its subsidiaries conduct transactions with related parties in accordance with the provisions of Statement of Financial Accounting Standards (PSAK) No. 7 regarding "Related Party Disclosures". The types of transactions and balances with related parties, whether or not conducted on the same normal terms and conditions as those with unrelated parties, are disclosed in the notes to the consolidated financial statements.

Fairness, Review Mechanism and Regulatory Compliance of Transactions with Related Parties

Transactions with related parties are carried out on the same terms and conditions as transactions with third parties, except for credit provided to key employees. Transactions conducted by Maybank Indonesia have complied with the regulations of the Capital Market Supervisory Agency and Financial Institutions No. IX.E.1 concerning "Affiliated Transactions and Conflict of Interest in Certain Transactions", at the time the transactions were conducted. In the normal course of business, the Bank conducts transactions with related parties due to ownership and/or management relationships. All transactions with related parties have been carried out with mutually agreed policies and terms.

Reasons for Related Party Transactions

Transactions with related parties are carried out primarily for the benefit and sustainability of the Bank's business related to borrowing and lending funds in the normal course of business.

Value of Related Party Transactions

In terms of affiliated transaction/related party transaction, the Bank disclose the name, relationship, nature and value for the material of the affiliated transaction/related party transaction as detail on below table. In 2022, the total value of related party transactions on the asset side amounted to Rp529 billion and on the liability side amounted to Rp2.3 trillion. The following is detailed information about related parties with Maybank Indonesia and the nature of transactions carried out during 2022:

Related Party	Nature of relationship	Nature of transaction
Board of Commissioners, Directors and executive officers	Key employees / Management	Loans and receivables/Sharia financing, Customer deposits, Accrued expenses and other liabilities, Interest income, Interest expense, Labor expense
Malayan Banking Berhad	Ultimate shareholders	Current accounts with other banks, Derivative receivables, Acceptance receivables, Prepaid expenses and other assets, Deposits from other banks, Derivative liabilities, Securities issued, Accrued expenses and other liabilities, Subordinated bonds, Interest income, Interest expense, Bank guarantees
Sorak Financial Holdings Pte. Ltd.	Shareholders	Customer deposits, Interest expenses
Maybank Offshore Corporate Services (Labuan) Sdn.Bhd.	Shareholders	Customer deposits, Interest expenses
PT Maybank Sekuritas Indonesia (dahulu PT Maybank Kim Eng Securities)	Has the same ultimate shareholder	Loans from Syariah receivables/financing, Equity investments, Derivative receivables, Customer deposits, Derivative liabilities, Interest income, Interest expense
PT Maybank Asset Management	Has the same ultimate shareholder	Customer deposits, Interest expenses
UBS AG	Shareholder	Current accounts with other banks, Interest income
MBB Labs Private Limited	Has the same ultimate shareholder	Customer deposits, Interest expenses
PT Asuransi Etiqa Internasional Indonesia	Has the same ultimate shareholder	Loans and receivables/Sharia financing, Customer deposits, Undrawn loan facilities to customers, Interest income, Interest expense
Maybank Singapore Limited	Has the same ultimate shareholder	Customer deposits, Interest expenses

(in billion Rupiah)

Description	2022	2021
Assets		
Current accounts with other banks	58	27
Financial investments	160	160
Derivative receivables	168	93
Loans and receivables/Sharia financing	109	368
Right-to-use assets	1	0
Prepaid expenses and other assets	34	29
Related party transactions for assets	529	677
Liabilities		
Current liabilities	6	1
Customer deposits	448	555
Deposits from other banks	1,022	653
Derivative liabilities	197	444
Acceptance liabilities	22	0
Securities issued	99	189
Accrued expenses and other liabilities	66	22
Subordinated bonds	470	470
Related party transactions for liabilities	2,329	2,332

CHANGES IN LAWS AND REGULATIONS THAT HAVE A SIGNIFICANT IMPACT AND THEIR IMPACT ON THE BANK IN 2022

Changes in Regulations with Significant Impact on the Bank

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
Bank Indonesia Regulation (“PBI”)/Bank Indonesia Circular Letter (“SEBI”)/Bank Indonesia Board of Governors Regulation (“PADG”)/Financial Services Authority Regulation (“POJK”)/Financial Services Authority Circular Letter (“SEOJK”)/other regulations:			
1.	Regulation of the Financial Services Authority of the Republic of Indonesia Number 6/POJK.07/2022 concerning Consumer and Community Protection in the Financial Services Sector	<p>This POJK is issued in order to realize effective consumer and community protection, maintain consumer confidence, and ensure compliance with statutory provisions, where the Bank must fulfill the principles of consumer and community protection, namely adequate education, openness and transparency of information, fair treatment and responsible business behavior, protection of assets, privacy, and consumer data, as well as effective and efficient handling of complaints and dispute resolution.</p> <p>Fulfillment of these principles is carried out in the activities of design, provision and delivery of information, marketing, preparation of agreements, provision of services for the use of products and / or services, as well as handling and resolving complaints and consumer disputes.</p>	<ol style="list-style-type: none"> The Bank adjusts the inclusion and information of the statement of being licensed and supervised by the Financial Services Authority by December 31, 2022. The Bank submits a self-assessment report regarding the fulfillment of consumer and community protection provisions to the Financial Services Authority once every 1 (one) year, no later than September 30th of the current year. Banks have a function or unit that implements Consumer and Community Protection no later than 6 (six) months after this POJK is enacted. The Bank identifies and adjusts internal provisions to be in line with the arrangements in this regulation.



Changes in Regulations with Significant Impact on the Bank

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
2.	Regulation of the Financial Services Authority of the Republic of Indonesia Number 22 of 2022 concerning Capital Participation Activities by Commercial Banks	<p>POJK Number 22 of 2022 concerning Capital Participation Activities by Commercial Banks aims to regulate capital participation activities carried out by commercial banks including temporary capital participation activities aimed at increasing the resilience, competitiveness and efficiency of national banking.</p> <p>The issuance of this POJK is more principle-based to support the bank's business strategy and harmonization with the provisions. The improvement of provisions related to equity participation is expected to increase the competitiveness and efficiency of the banking sector while supporting the collaboration of the banking industry in the digital ecosystem of the financial sector, as well as providing ample opportunities for collaboration between the banking industry and the non-banking industry.</p>	<ol style="list-style-type: none"> 1. Fulfillment of the Bank's obligation to submit an action plan report on exceeding the Capital Participation limit to OJK for Capital Participation which for 3 (three) consecutive months the total portfolio exceeds the 35% (thirty-five percent) limit. 2. The Bank identifies and makes adjustments to the current internal provisions to be adjusted to POJK Number 22 of 2022 concerning Capital Participation Activities by Commercial Banks and ensures that this policy gets approval from the Commissioner. 3. Fulfillment of reporting obligations in the SIPENA and SPRINT submission media in accordance with the submission deadline specified in this POJK.
3.	Regulation of the Financial Services Authority of the Republic of Indonesia Number 24 of 2022 concerning the Development of the Quality of Human Resources of Commercial Banks.	<p>This POJK is issued based on the spirit and purpose that the human resources (HR) owned by Commercial Banks (which carry out business activities conventionally or carry out business activities based on sharia principles) are highly competitive, integrated, competent, professional, so that they can support the banking industry to be more contributive, have good resilience or resilience, are highly competitive, and are able to anticipate trends in business development and information technology innovation in the digital era.</p> <p>In general, the Bank's obligations are:</p> <ol style="list-style-type: none"> a. Managing human resources and developing the quality of human resources on an ongoing basis. b. Provide and realize funds for the development of HR quality for each fiscal year at least 3.5% (three point five percent) of the total gross salary expense realization in the previous year. c. Include HR in quality development by including HR in competency development in the technical field, in the non-technical field, and in the leadership field through Certification of Work Competence in the banking sector (SKK), competency certification other than SKK, and other competency improvements. d. Identify and determine critical functions and critical positions. e. Develop plans and submit the realization of HR quality development plans in the Bank's Business plan. f. Have an internal system and/or procedure to monitor the realization of HR quality development on an ongoing basis no later than a period of 6 (six) months after the POJK HR for Commercial Banks comes into effect. f. Have an internal system and/or procedure to monitor the realization of HR quality development on an ongoing basis. 	<ol style="list-style-type: none"> 1. The Bank is required to realize the provision of funds for the development of human resources quality for each fiscal year at least 3.5% (three point five percent) of the total gross salary expense realization of the previous year. 2. The Bank prepares the HR quality development plan in the Bank's business plan and submits the realization of the HR quality development plan in the Bank's business plan realization report. 3. The Bank is required to have internal systems and/or procedures to monitor the realization of HR quality development on an ongoing basis no later than 6 (six) months after the POJK HR for Commercial Banks comes into effect.

Changes in Regulations with Significant Impact on the Bank

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
4.	Circular Letter of the Financial Services Authority of the Republic of Indonesia Number 28/SEOJK.03/2022 concerning Risk Management Certification for Human Resources of Commercial Banks.	<p>The substance of the SEOJK SMR regulation generally regulates related to Commercial Banks (Banks) and banking sector LSPs that organize Risk Management Certification competency tests, as follows:</p> <ol style="list-style-type: none"> To support the effective implementation of risk management at the Bank, ownership of a Risk Management Certificate is stipulated for human resources owned by the Bank. Risk Management Certification for human resources owned by the Bank is organized by a banking sector LSP registered with the Financial Services Authority, which is adjusted to the SKKNI and KKNI in the field of banking risk management. The validity period of the Risk Management Certificate is for a period of 3 (three) years from the date of issuance, and can be extended. The validity period of the extension of the Risk Management Certificate is 3 (three) years after the date the validity period of the previous Risk Management Certificate expires. To maintain the competence of the holder or owner of the Risk Management Certificate in the field of risk management of the Bank, a Risk Management Certificate maintenance (refreshment) program is conducted. The maintenance program can be used to extend the validity period of the Risk Management Certificate, as long as it meets the criteria. The Professional Certification Agency (LSP) in the banking sector stipulates the requirements for the implementation of the maintenance program and/or the criteria for each form of activity recognized as a maintenance program. In the implementation of the Risk Management Certification competency test, it can be carried out with a certification program without tiering or an accelerated program (fast track) with certain criteria and fulfillment of conditions. Banking sector LSPs must maintain the quality of the Risk Management Certification competency test. Banking sector LSPs can assign professional titles to parties who already have Risk Management Certificates in the banking sector. Banking sector LSPs must have an information system either internal to each banking sector LSP or between banking sector LSPs. 	<ol style="list-style-type: none"> The Bank needs to identify and re-map its human resources to adjust and equalize the level of Risk Management Certification as stipulated by this regulation. The Bank should identify and adjust internal provisions to be in line with the regulations.
5.	Law of the Republic of Indonesia No. 27 of 2022 on Personal Data Protection	<p>This Personal Data Protection Law is a law that is used as a standard reference for the protection of Personal data in general, whether processed non-electronically or electronically. In accordance with the characteristics of the sector concerned, this Law does not apply to the processing of Personal data by natural persons in personal or household activities.</p> <p>The Personal Data Protection Law aims to protect and guarantee the basic rights of citizens related to personal protection, guarantee to get services and corporations, public agencies, international organizations and governments.</p>	<ol style="list-style-type: none"> The Bank are required to have an official or officer who carries out the Personal Data Protection function. The Bank adjusts the current internal provisions to be aligned with Law Number 27 Year 2022 on Personal Data Protection.
6.	POJK No.11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.	<p>The issuance of this Financial Services Authority Regulation (POJK) is based on the Banking Digital Transformation Blueprint which provides an overview of OJK's policy direction in encouraging the acceleration of Indonesia's banking digital transformation, which requires regulatory improvements covering aspects of data, technology, risk management, collaboration, and institutional order. To support this, OJK is conducting a regulatory revolution that is expected to further enhance the resilience and operational maturity of commercial banks in all aspects of Information Technology (IT) implementation.</p> <p>This POJK includes provisions regarding Bank IT governance, Bank IT Architecture, Implementation of Risk Management for Bank IT Implementation, Bank Cyber Resilience and Security, Use of IT Service Providers in Bank IT Implementation, Deployment of Electronic Systems and IT-Based Transaction Processing, Data Management and Personal Data Protection in Bank IT Implementation, Provision of IT Services by Banks, Internal Control and Audit in Bank IT Implementation, Reporting and Assessment of Bank Digital Maturity Level.</p>	<p>The Bank needs to adjust its processes, policies and procedures in accordance with this provision and submit the matters as prescribed by this provision.</p>



Changes in Regulations with Significant Impact on the Bank

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia
7.	SEOJK No. 29/SEOJK.03/2022 on Cyber Resilience and Security for Commercial Banks	<p>This SEOJK is issued as an implementing provision of POJK No.11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks on the topic of Bank Cyber Resilience and Security, where the utilization of Information Technology (IT) on a larger scale can lead to potential risks, one of which is an increase in cyber threats and incidents.</p> <p>This SEOJK includes provisions regarding inherent risk assessment related to cybersecurity, implementation of risk management related to cybersecurity, implementation of cyber resilience processes, assessment of cybersecurity maturity level, level of risk related to cybersecurity, cybersecurity testing, or functions that handle resilience and cybersecurity, cyber incident reports.</p>	The Bank needs to adjust its processes, policies and procedures in accordance with this provision, establish a unit/function that handles resilience and cybersecurity and submit reports as prescribed by this provision.
8.	PADG 24/7/PADG/2022 concerning Payment System Operator by Payment Service Provider and Payment System Infrastructure Operator.	<p>This PADG is issued to support PBI No.22/23/PBI/2020 on Payment System, PBI No.23/6/PBI/2021 on Payment Service Provider, and PBI No.23/7/PBI/2021 on Payment System Infrastructure Operator.</p> <p>This PADG restates the arrangements in the implementing provisions related to Card Payment Tools, Payment Transaction Processing Implementation, Financial Technology Implementation, and Electronic Money which will expire on July 1, 2022 (The implementing provisions of PBI No. 18/40/PBI/2016 on Payment Transaction Processing Implementation are valid for a maximum of 1 year from the issuance of PBI 23/6/PBI/2021).</p>	<p>Adjustments to related policies and/or procedures to accommodate the provisions in this regulation.</p> <p>Reinforcing and re-socializing Payment Service Providers, especially regarding changes in process flow and documents required for new product approval to Bank Indonesia.</p>
9.	PBI No. 24/7/PBI/2022 on Transactions in the Foreign Exchange Market	<p>The regulation is issued with the principle of integration by combining several provisions in the foreign exchange market into one provision that regulates in principle (principal-based), provides flexibility to market participants, and encourages optimal supply/demand of foreign exchange.</p> <p>This PBI regulates, among others, the prohibition for Banks, the regulation of underlying transactions, and the obligation to report data and/or information on transactions conducted in the foreign exchange market to BI.</p>	The Bank adjusts its internal regulations to comply with this regulation and pays attention to the updates of this regulation in conducting foreign exchange transactions with customers.

CHANGE IN ACCOUNTING POLICY

Changes in accounting policies and disclosures, and their impact on Maybank Indonesia's financial statements are as follows:

The Bank and subsidiaries adopted the following accounting standards, which are considered relevant, starting on January 1, 2022.

- **Amendments to SFAS 22, "Business Combination regarding Conceptual Framework Reference"**

This amendment clarifies interaction among SFAS 22, IFAS 30 and Financial Statement Conceptual Framework.

- **Amendment to SFAS 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts"**

This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.

- **Annual Adjustment 2020 - SFAS 71, "Financial Instrument".**

This amendment clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.

- **Annual Adjustment - SFAS 73, "Leases".**

The adjustment clarifies the measurement by lessor and record of lease period changes related to the "leased property repair".

- **Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK IAI) Press Release regarding "Attributing Benefits to Periods of Service"**

In April 2022, DSAK IAI issued a press release regarding "Attributing Benefits to Periods of Service" as an explanatory material to the relevant requirements of PSAK 24 "Employee benefits", which specifically explains how to attribute pension benefits to periods of service for pension plans with specific patterns based on the applicable laws in Indonesia.

The press release was issued in relation to IFRS Interpretation Committee (IFRIC) IAS 19 Employee Benefits Agenda Decision on Attributing Benefit to Periods of Service in May 2021. DSAK IAI assesses that the fact pattern of the pension program based on the Labor Law currently in force in Indonesia is similar to the pattern of facts in the IFRIC Agenda Decision. With similarity of fact pattern, the accounting treatment in the IFRIC Agenda Decision is relevant to be applied in a pension program based on the Labor Law.

Any changes in the post-employment benefits obligation after applying the attribution of benefits as explained in this press release are considered as a change in accounting policy, and the impact to the beginning balance of the comparative period should be retrospectively accounted for, if it is material.

The Bank and subsidiaries has applied the requirements of the press release and has engaged with an independent actuary to calculate the impact of change in accounting policy from the beginning of the comparative period disclosed.

In relation with the clarification on the application of SFAS 24 "Employee Benefits" through the press release from the Financial Accounting Standards Board - Indonesian Institute of Accountants (DSAK IAI) in April 2022 regarding Attribution of Benefits during The Service Period, several accounts in the consolidated statement of financial position as of December 31, 2021 and January 1, 2021, and consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2021 have been restated.

New and revised statements of Financial Accounting Standards, effective on or after January 1, 2023.

- **Amendment to SFAS 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term".**

This amendment determines requirement to classify liabilities as current or non current.

As at the authorization date of this consolidated financial statements, the Bank and its subsidiaries is still evaluating the potential impact of these new and revised standards to the consolidated financial statements of the Bank and subsidiaries.



COMPLIANCE AS A TAXPAYER

As a good corporate citizen, the Bank always fulfills its tax obligations for state financing, social development, and the economic progress of a country. The taxes paid by the Bank to the Government of the Republic of Indonesia in 2022 and 2021 are as follows:

(in billion Rupiah)

No	Description	Amount	
		2022	2021
1	Corporate Income Tax	394	377
2	Employee Income Tax Article 21	289	275
3	Income Tax Article 4(2)	471	561
4	Income Tax Article 23/26	33	24
5	VAT	31	36

MARKETING ASPECTS

Analysis of Market Segments and Competitive Conditions

During 2022, economic activity moved in a positive direction and continued the recovery trend. This also certainly has a good impact on the development of the banking industry. In the midst of intense competition, with ever-changing market demands, Maybank Indonesia continues to update the strategies and policies implemented in order to always provide banking service solutions that are appropriate and relevant to customer needs and segments.

Amidst the improving economic outlook, the Bank recorded a 17.8% decrease in provision expenses to Rp1,266 billion, supported by restructuring efforts, especially on customer loans affected by the pandemic. While business activities continued to normalize, the Bank recorded manageable overhead costs of Rp5.6 trillion. The Bank remains disciplined in implementing sustainable cost management policies throughout the organization, as well as in its business activities, so that every cost incurred can contribute to increasing the Bank's income.

In order to improve services to its customers, the Bank also strives to adapt and continue to innovate. The support of domestic economic growth and the increasing number of middle class people can make a positive contribution to economic activity, including in the banking industry. Maybank Indonesia continues to strive to take advantage of various opportunities and opportunities that exist by providing innovative banking products and services tailored to the needs and target market.

Marketing Strategy

2022 is a year of improvement, where the pandemic situation in the country has consistently improved and the Indonesian economy has continued to strengthen since the third quarter of 2022.

In addition, Indonesians are also increasingly accustomed to New Habit Adaptation, especially digitalization in various activities that bring many advances to life during the pandemic.

No wonder that the needs of the Indonesian people are growing and diverse. Maybank Indonesia tries to capture this phenomenon and tries to meet the needs of the community through a "micro-segmentation" approach because Maybank Indonesia believes that each customer has different needs and is determined to prioritize customer needs and strive to provide solutions to the needs of each consumer segment.

Digital platform is one of the channels in communicating products and services that Maybank Indonesia has, although communication with conventional media is still carried out in Semester I 2022. This is done in order to build good awareness in the market.

In Semester II 2022, in line with the recovery of the pandemic situation, Maybank Indonesia began to actively carry out offline brand activation by presenting the Maybank Marathon event offline in Bali after 2 years (2020 & 2021) held virtually through Maybank Marathon Anywhere.

A series of roadshows to several major cities and partnership activities with communities were also carried out in the launch of the 360 Digital Wealth Feature on the M2U Id App. Overall, M2U ID App is a channel focused on new customer acquisition and serving the financial transaction needs of all Bank customers.

In order to increase financial transactions, customer loyalty and attract new customers, the My Happy & Lucky Bank lucky draw program was implemented again in 2022. M2U ID App also complements customer needs by introducing 360 Digital Wealth feature that helps Bank's customers to manage asset and loan portfolios, realize goals by setting financial plans and manage expenses.

Market Share

The Bank's marketing strategy is expected to increase market share by targeting the mass affluent segment which provides growth opportunities through superior products and convenient and highly competitive distribution. In 2022, Maybank Indonesia was still able to maintain the Bank's market share in the industry. Information regarding the Bank's market share in terms of assets, loans and deposits against the growth of the Indonesian banking industry can be seen in the 2022 Macroeconomic Review section, especially related to Maybank Indonesia's position in the Banking Industry in Indonesia.

Marketing Plan and Strategy 2023

In 2023, Maybank Indonesia will take a number of strategic marketing steps as follows:

In 2023, through the Go-To-Market strategy, Maybank Indonesia will integrate services through collaboration between Maybank entities in Indonesia. The goal is to provide solid solutions for customers. This is also an effort to show the size and credibility of Maybank in Indonesia by communicating Maybank as a trusted entity that has various solutions for various needs in all consumer micro segments.

The micro-segmentation approach will continue as a strategy for new customer acquisition by prioritizing solutions for the needs of each segment, especially the Young Professional and Young Family segmentations. To increase the engagement of existing customers, a hyperpersonalization approach will also be implemented so that the solutions offered are more in line with customers' needs and lifestyles.

Adjusting to the rapid development and needs of digitalization, digital channels will still be used to maintain Maybank's online presence and also intensify offline activities/activations with various series of interesting events and according to customer needs.

BUSINESS OUTLOOK**MACROECONOMICS 2023**

The economic recovery after the COVID-19 pandemic faces additional challenges and risks as global economic turmoil unfolds in the future. The global economy is leading to the prospect of slowing economic growth, to the possibility of recession in many countries.

In the World Economic Outlook (WEO) in October 2022, the IMF predicts that global growth will slow sharply from 6.0% in 2021 to only 3.2% in 2022 and is expected to reach 2.7% in 2023. The IMF estimates that more than 40% of the world's economies (with a total economic size of 1/3 of world GDP) are at risk of facing recession in 2022 or 2023, with a higher probability in European and American countries. This prediction is mainly influenced by several factors such as the ongoing Russia-Ukraine war, fluctuations in food and energy commodity prices, as well as aggressive monetary tightening policies to combat surging inflation. The development of these various conditions creates insecurity and increases the threat of crisis, both energy, food and financial sector crises.

In 2023, Bank Indonesia predicts that domestic economic growth will continue to improve and recover with a slight slowdown to the midpoint of the 4.5-5.3% range, although it will still be overshadowed by the global economic downturn and recession. Household consumption is predicted to grow higher in line with the increased mobility of the community after the elimination of the Public Policy Restriction (PPKM) policy. Investment is also predicted to improve driven by improved business prospects, increased Foreign Direct Investment (FDI) inflows, and the continued completion of the National Strategic Program (PSN). Exports are predicted to grow at a lower rate due to the slowing global economy, although it will be moderated by demand from China.

By Business Field, the prospects for the Manufacturing Industry, Wholesale and Retail Trade, Information and Communication, and Construction sectors are predicted to grow quite strongly driven by the increase in domestic demand. While spatially, strong economic growth is expected to occur in all regions in line with improving domestic demand.

On the other hand, based on economic transformation policies and taking into account various global economic risks and the potential of the national economy, the Government through the Ministry of Finance estimates that economic growth in 2023 will reach 5.3%. This performance is intended to be inclusive and sustainable, which is reflected in the target social welfare indicators.



The open unemployment rate (TPT) will be sought to be in the range of 5.3-6.0%, accompanied by a decrease in the poverty rate and the level of inequality (gini ratio) which are expected to be in the range of 7.5-8.5% and 0.375-0.378, respectively. Efforts to improve welfare indicators are also reflected in an increase in the human development index (HDI), which is expected to reach a level of 73.31-73.49.

Table of Basic Macroeconomic Assumptions

Basic Assumptions	Target 2023
Economic Growth	5.3%
Inflation	3.6%
10 Year Government Securities Interest Rate	7.9%
Exchange Rate	Rp14,800/USD
Crude Oil Price	USD90/barel
Oil Lifting	660 rpbh
Gas Lifting	1,100 rbsmph

Source: Ministry of Finance

Implementation of Strategic Plans and Programs 2023

Looking at the macroeconomic developments above, Maybank Indonesia will continue a number of strategic plans and programs that have been started since 2022. In 2023, Maybank Indonesia will develop the plans and strategies that have been prepared in 2022 so that the scope of strategies owned by the Bank includes:

1. Digital SME
A digital solution for non-retail customers to get comprehensive business banking services aimed at SME customers. This solution also features financial management functions and loan applications that can be submitted digitally.
2. Banking-as-a-Service (BaaS) capabilities and collaboration with ecosystems
Expand the network of cooperation with digital and other financial industry players to improve the Bank's ability to meet the varied transaction needs of customers.
3. Syariah First
Prioritize Syariah banking services covering retail and non-retail services by engaging with Muslim communities in Indonesia.
4. Maybank Group Conglomerate in Indonesia
Synergy between Maybank Group entities in Indonesia in offering a one-stop solution for all customer financial service needs.

In addition to focusing on digital development, the Bank continues to implement continuous improvements from previous years, including:

1. Automation of internal processes utilizing Robotic Process Automation (RPA) technology, Enterprise Content/Document Management (ECM) as well as Workflow Management which continues to be expanded annually through regular planning.
2. Improved security capabilities through comprehensive improvements in terms of organization, human resources, processes and solutions used, as well as updating and modernizing information technology infrastructure.
3. Optimization of Branch Functions by adjusting services at branches according to the demographic profile where the branch is located.

BUSINESS CONTINUITY

Business Continuity Plan

Maybank Indonesia through Maybank Group has established the M25 sustainability strategy which contains three pillars and becomes the strategic priority of Maybank Group. The pillars include Responsible Transition, Enabling our Communities, and Our House is in Order & We Walk the Talk. The strategy is intended to deepen Maybank's commitment 'to humanize financial services' and support its strategic priority to become a Regional ESG Leader.

M25 is a continuation of the '20/20 Sustainability Plan' that has been implemented in 2015-2020 in Maybank Group, which has resulted in several important achievements including expanding the bank's impact in the community, accelerating the provision of digital services, supporting human resource development and so on. Maybank Indonesia follows the strategic direction of the parent company in implementing the commitment to preserve the environment and better social life.

Issues That Potentially Have a Significant Effect on the Company's Business Continuity

Maybank Indonesia does not have any matters that have the potential to significantly affect the Bank's business continuity until the end of 2022. This can be seen from the Bank's condition which is still able to record positive PBT and PATAMI. Thus, the Bank does not face problems related to business continuity.

Maybank Indonesia remains aware of the challenges of banking credit growth by continuing to prioritize a prudent and selective attitude in lending, so that asset quality is maintained. The Bank is also committed to improving credit approval policy standards in order to obtain quality credit growth, and actively monitor loans that are considered potentially problematic. Lending will be focused on strategic sector industries with the concept of sustainable financing which is expected to encourage sustainable economic growth, which in

turn will provide a larger market for the Bank. A larger market will be created as economic growth is generated which will then have a positive impact on business continuity.

Assessment of Management on Matters That are Significant to The Continuity of The Company's Business

Maybank Indonesia assesses the Bank's ability to continue its business continuity. In preparing the strategic plan, Maybank Indonesia periodically evaluates and assesses the Bank's ability to achieve targets and continue the Bank's business continuity.

The Bank's management believes that there are no material uncertainties that may cast significant doubt on the Bank's ability to continue as a going concern. Maybank Indonesia always assesses the Bank's business continuity and continues to make maximum improvement and refinement efforts if there are things that are considered potentially disruptive to the Bank's business continuity.

Until this 2022 Annual Report is prepared and published, Maybank Indonesia has not found any material uncertainties that may cast significant doubt on the Bank's ability to maintain business continuity. Various efforts have been made by the Bank in managing potential significant effects on business continuity by preparing and issuing consolidated financial statements based on the latest and sustainable Financial Accounting Standards.

Based on the performance achievements during 2022 and the Bank's history, Management assesses that Maybank Indonesia's business continuity is still very good. This assessment is based on the achievement of the Bank's financial and health ratios which are in good condition and able to support business continuity in the future. In addition, the support from shareholders and the synergy of Maybank Group are fundamental for the Bank to maintain business continuity. Management is optimistic that it will be able to face various challenges and seize opportunities that exist supported by several factors including competent human resources, adequate business infrastructure, and international business networks that are the basis for Management's confidence in the Bank's business growth in the future.

Assumptions Used by The Management in Conducting The Assessment

Based on its strengths and weaknesses, Maybank Indonesia also conducted an assessment to determine the Bank's business continuity with details, as follows:

Strength

1. The Bank is one of the leading banks in Indonesia with a network of branch offices spread across all provinces of Indonesia and also has a regional network in the ASEAN region with home markets in Malaysia, Singapore and Indonesia.
2. Continuous development of Digital Banking (M2U & M2E) and continue to experience significant growth in order to always be a relevant solution to customer banking needs.
3. Complete banking license to support digital ecosystem as financial service gateway provider.
4. The Bank strives to remain relevant by maintaining these strengths and will continue to make continuous improvements to customer service..

Weakness

Some areas of improvement that still need attention include customer retention and ongoing transformation activities as well as the implementation of the latest information technology.

1. The customer attrition rate is still high and the customer retention process is getting more difficult with fierce competition in the industry from fintech and other non-banks.
2. There are still manual processes that require human intervention, but the Bank continues to carry out the transformation process to accelerate the automation process in all lines of the Bank's operations..
3. Improvement of the capability and stability of IT infrastructure and security is still under development including the development to protect the information and privacy of all customers and support future business growth.
4. The lengthy process of resolving non-performing loans and the low recovery rate.

Opportunities

It is estimated that Indonesia's digital economy in 2025 will be the largest in Southeast Asia. Based on the Google Economy Report (2020) the average growth of the digital economy will be around 23% until 2025. The Bank sees a huge opportunity in developing digital solutions and financial services for the MSME industry, which generates 61% of Indonesia's GDP and represents 99% of all businesses. Indonesian MSMEs are expected to enter the global supply chain with the help of technology. Prior to the COVID-19 pandemic, 8 million MSMEs were connected to



the digital platform ecosystem, increasing to 15.9 million by October 2021. The Indonesian government through the Ministry of Cooperatives and SMEs launched a digitalization program and targets 30 million MSMEs to be connected to the digital platform ecosystem by 2024. In the period until 2025, the SME sector is projected to continue to grow and the adoption of digitalization will significantly increase Indonesia's economic growth. In addition, a Deloitte study found that digital engagement in SMEs can increase Indonesia's annual economic growth by 2%, which is necessary for Indonesia to become a middle-income country by 2025.

Threat

1. The ongoing pandemic has had an impact on slowing economic recovery and the implementation of policies to limit community mobility is still ongoing to suppress the spread of COVID-19. Indonesia's economic recovery is projected to occur gradually, supported by improved consumption, export performance and investment realization. This poses a considerable challenge for the Bank to grow aggressively in the next few years.
2. Limited loan growth has resulted in increased competition among banks, putting pressure on net interest margin.
3. Implementation of security standards and protection of customer data privacy is a challenge for both the Bank and other entities in the ecosystem considering that Indonesia is one of the countries most at risk of cyber security attacks with the number of incidents increasing every year.
4. Rapid market changes, especially in terms of the development of information technology and digital, have resulted in an imbalance between the demand and supply of qualified Human Resources (HR) in the field of technology & digital (talent gap & war).
5. There are alternative sources of financing (through exchanges), non-traditional financial players (FinTech), issuance of high-interest Government Securities.
6. The quantity and quality of sellers in e-commerce to transform to the digital economy (need to educate MSME entrepreneurs about the digital economy) and synergize the speed of adaptation of banking regulations to changes in the digital economy.

BUSINESS CONTINUITY MANAGEMENT

Business Continuity Management (BCM) is an important pillar in Maybank Indonesia (MBI) in order to prepare the Bank's resilience to deal with natural and non-natural disaster situations and conditions that can occur at any time. BCM is continuously developed comprehensively as part of the Bank's risk management implementation. The implementation of handling operational risk disruptions or disasters is carried out in an effort to prevent, resilience and sustainability with an effective response to potential risks that threaten the Bank and have a major impact (catastrophic event) that disrupts the Bank's

operations. One of the important roles of BCM is currently jointly all work units and branches facing COVID-19 since it appeared in Indonesia in March 2020 until now.

BCM Programs That Have Been Running During 2022

1. Implementation and handling of the Pandemic that still occurs until the end of 2022, BCM secretariat/ORCO continues to coordinate, communicate and solve operational and business problems with the BOD and BCP team of all work units/branches to ensure operational and business processes continue to run at MBI. One of the things done is to use the Split Operation (SO) work process by separating the team working at the Head Office and Branches (Main Site) by Work from Office (WFO) with other locations (alternate site) either in a building separate from the main site or at home by Work from Home (WFH). The process is carried out at the same time and with strict health protocols at the WFO location in accordance with applicable regulations.
2. Updating annually the Business Continuity Plan (BCP) document consisting of the latest version of the Risk Assessment (RA), Business Impact Analysis (BIA) and BCP General and Pandemic documents by the BCM Coordinator to always be adjusted to the situation/incident that occurs and the operational processes of each unit, so that the handling of each case is more effective, efficient and measurable according to the Bank's capabilities.
3. BCM Secretariat/ORCO to refresh BCM Coordinator (BCMC) in BCM Workshop and Refreshment training program in April & November 2022 to re-inform BCM updates and educate BCMC on the importance of BCP in critical units.
4. Conducting BCP trials with several CBF units & branches with a Hydrate Leak scenario at the main site as well as a disruption to the PCE system to test readiness and evaluate processes and systems at the Bank in dealing with operational disruptions during and after the disruption so that the Bank can continue to operate according to the specified standard time so as to minimize the impact of losses.
5. This year's BCP test was also carried out by moving the work location from the Main Site to the Alternate Site of each CBF unit by coordinating through the command center which was activated through the Zoom meeting room. The BCP Test also tested team readiness, communication and escalation, as well as the implementation of customer service and daily operations. In addition, BCM Secretariat/ORCO has also been involved as an observer in the BCP Test conducted by one of the vendors used by Maybank Indonesia to ensure that the vendor also has good preparedness in responding to possible disasters that will occur..
6. Development of the latest BCM procedures by adding several improvements in accordance with regulatory developments and conditions.

7. Regular socialization to increase awareness and understanding of the importance of BCM through e-mails, desktop wallpapers and whatsapp group BCM related to disaster preparation and learning materials from several disasters that occurred for disaster preparedness in the future.
8. Coordination of disaster management measures and operational disruptions such as during the earthquake in Cianjur, flooding in several cities such as Makassar and several areas in Jabodetabek, System incidents etc. In response to these disasters, the Bank activated the Posko and BCP to continue operations in an emergency.

BCM Development and Implementation Strategy by 2023

In addition to continuing the annual programs, BCM will also specifically develop new programs in line with the Regulatory Requirements and Policies as well as the Bank's BCM Policies and Procedures.

Some of the BCM initiatives and programs that will be developed in 2023 include:

1. Implementation of BCP tests independently by each critical unit to again ensure the BCP process can run according to the time and facilities used so that business processes and operations can continue to run.
2. Increased awareness and knowledge related to BCM implementation for all employees, through various media and BCM E-learning.
3. BCM Workshop that will focus on handling disasters or operational disruptions, especially approaching the 2024 election year.
4. Conducting desktop reviews with several CBF units so that the BCP documents in each unit are closer to handling each incident by learning from real conditions during the pandemic.
5. BIA assessment for all work units at MBI to reconfirm critical units that will continue business and operational processes after an incident.
6. Implementation of BCM system for better response and documentation.

MAYBANK GROUP GUIDELINES AND SUPPORT ON BUSINESS SUSTAINABILITY PLAN 2023

One of the key aspects in business includes Maybank Group's ability to create sustainable meaning and value related to non-financial matters which include Environment, Social and Governance (ESG). The 2023 Sustainability Plan helps Maybank Group to navigate and manage stakeholders' expectations on ESG scope. Maybank Group wants to create significant and relevant long-term value regionally and globally. Achieving these sustainability goals allows Maybank Group to continue to innovate and create a broader impact where Maybank Group operates.

Maybank Indonesia has an Environmental, Social and Governance (ESG) Policy that is used as a reference for all organizational tools in Maybank Indonesia. This ESG Policy is aligned with the ESG Management Framework of Maybank Group and its fulfillment is carried out in stages.

BANK'S COMMITMENT TO ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)

The Bank consistently carries out efforts that support the objectives of sustainability aspects, in accordance with the 8 principles of sustainable finance regulated by OJK and aligns them with the ESG principles of Maybank Group. Maybank Indonesia is committed to ensuring that the Bank's operations are always environmentally, socially and good governance (ESG) friendly.

The Bank recognizes that it can play an important role in creating a sustainable future for generations to come. The Bank will continue to strive to understand the needs of different stakeholders, while taking into account the impact of the Bank's business operations on the development of the communities and customers served. The Bank will periodically evaluate the policy on sustainability processes in business operations and investment behavior so as to manage risks appropriately including playing an active role in supporting economic and social growth in the areas where the Bank operates.

Sustainable Finance Strategy in Maybank Indonesia is an integrated process in activities and operations as well as social responsibility. To that end, the Bank has developed a Sustainable Finance Action Plan (SFAP) in accordance with the Financial Services Authority (OJK) regulation No. 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies, and the SFAP has been submitted to OJK together with the submission of the Bank Business Plan (RBB).



Maybank Indonesia Sustainability Commitment



As part of the Maybank Group, the Company follows the strategic direction of the parent company in implementing its ESG commitments. Maybank Group has established M25, Maybank Strategy 2025, which aims to deepen Maybank's commitment 'to humanize financial services' and support its strategic priority to become a Regional ESG Leader. M25 is a continuation of the '20/20 Sustainability Plan' that was implemented in 2015-2020 in Maybank Group, which has resulted in several important achievements including expanding the bank's impact in the community, accelerating the provision of digital services, supporting human resource development and so on.

The M25 sustainability strategy contains three pillars that are the strategic priorities of Maybank Group. The first focus is Responsible Transition which centers on supporting a responsible transition to a more sustainable and low carbon economy that balances environmental and social expectations of stakeholders. The second focus, Enabling our Communities, is an effort to build community resilience across ASEAN, undertaking responsive actions to promote economic development and social well-being. The third focus is centered on Maybank Group's business practices to ensure Our House is in Order & We Walk the Talk by leading by example with good management practices and ensuring that Maybank's ESG strategy is based on a strong foundation in terms of strengthening governance, human resource management strategies, and managing environmental and social impacts along the value chain.

Gradually Maybank Indonesia will continue to improve the implementation of Sustainable Finance. It is expected that the Bank will be able to adopt and implement ESG practices in its business operations within 5 years from the start of the implementation of this RAKB. The strategic steps that will be taken to achieve this goal include:

1. Enhancement of human resource capabilities including the availability of new employee skill sets required to support the realization of sustainable finance,
2. Integrating ESG aspects in formulating policies and managing risks in business activities.
3. Adjustment of operational and IT work tools (including Bank infrastructure),
4. Creating banking solution products and services to support sustainable finance and followed by continuous development
5. Gradually increase the growth of financing portfolio in ESG-based business activities..

In implementing sustainable finance, the Bank will always align it with the pillars and commitments of Maybank Group. This is to create a comprehensive sustainability ecosystem in the Maybank Group and encourage building a more sustainable future for all elements of society.

Results and Progress Achieved by Maybank Indonesia

2010

First published Sustainability Report with 3 main scopes Education, Activities that support Healthy Living and Environment & Society.

2011

The scope of the sustainability program has grown to 4 (four) main scopes, namely:

- Education, Activities that support Healthy Living, Community Empowerment and Environment.
- Issuance of the second Sustainability Report

2012

- Launched the IMPACT (IMpLeMent with Acceleration through Collaboration and Teamwork) transformation program with a focus on three main areas: continuing profit-enhancing growth, enhancing capabilities and strengthening fundamentals to ensure business continuity and developing Corporate Responsibility (CR) talent based on the four CR principles of Community, Environment, Workplace & Marketplace.
- Continuing the focus of CR activities is based on 4 main pillars, namely Community Empowerment, Education, Activities to Support Healthy Living, Care for the Environment.
- Main Activities Women Empowerment in Small Business Program, Providing scholarships for outstanding students from all over Indonesia who come from underprivileged families to continue their education at leading universities in Singapore, Malaysia and Indonesia.
- Organized the first international Marathon BII Maybank Bali Marathon with the theme 'Push Your Limit'. BII Maybank Bali Marathon 2012 has received an international certificate for the route traveled from the Association of International Marathons and Distances Races (AIMS).
- Issuance of the Third Sustainability Report.

2013

- Implemented Banking Education Program including Apprentice Program, Regulatory Seminar, savings education for elementary school students and training for journalists.
- Continued activities with 4 main focus areas: Education, Activities that support Healthy Living, Community Empowerment and Environment.
- Realized environmentally friendly Improvement Initiatives including Paperless Account Opening System, Solar-powered ATM, e-statement based billing, paper and electricity consumption savings.
- Environmentally friendly lending policy initiatives.
- Issuance of the Fourth Sustainability Report.



2014

- Maybank 20/20 Sustainability Plan approved by Maybank Group Board.
- Improve HR competencies through training, education, implementation of performance management and provide attractive career paths.
- Improve service quality through the development of branch networks and technology-based service facilities.
- Launched PIJAR program to support the development of micro business segment through the implementation of quality community empowerment banking concept.
- Increased access to micro financing through cooperation with Koperasi Mitra Dhuafa (KOMIDA), Association of Women Small Business Facilitators (ASPPUK) in Sumatra, Kalimantan, Sulawesi, NTB, NTT and Java, empowerment program for underprivileged communities through sharia cooperatives, BMT spread across 10 cities.
- Continuing activities with 4 main activity focuses: Education, Activities that support Healthy Living, Community Empowerment and Environment.
- Issuance of the fifth Sustainability Report, which was prepared based on the Sustainability Reporting Guidelines version 4 (GRI-G4) and Financial Services Sector (FSS). This report has been verified by the National Center for Sustainability Reporting (NCSR).
- Awards: Commendation for 1st time G4 Report 2013 and Commendation for 1st Year Sustainability Report 2013 by National Center for Sustainability Reporting (NCSR).

2015

- Implementation of Maybank 20/20 Sustainability Plan
- Reputational Risk Policy issued by Maybank Group Risk to support the inclusion of Environmental, Social and Governance in Maybank Group's investment products & services, precredit practices and supply chain.
- Continued activities with 5 main focus activities: Education, Art & Culture Preservation Activities that support Healthy Living, Community Empowerment and Environment.
- Issuance of the sixth Sustainability Report.
- Annual Global CSR Award - Platinum Award for Women Empowerment category from Pinacelle Group International, March 19, 2015
- SRA Award 2015 for Sustainability Report (SR) 2014, Runner Up 2 Best SR.

2016

- Realized Banking Education Program including Apprentice Program, savings education for elementary school students and training for journalists.
- Continued activities with 5 main activity focuses: Education, Art & Culture Preservation Activities that support Healthy Living, Community Empowerment and Environment.
- Issuance of the seventh Sustainability Report prepared based on the GRI-G4 version of the Sustainability Reporting Guidelines and the Sustainability Financial Report (SFR). This report has been verified by the National Center for Sustainability Reporting (NCSR).
- Continued environmentally friendly lending policy initiatives.
- Improved access to micro financing and community empowerment through cooperation with Mitra Dhuafa Cooperative (KOMIDA) in Majalaya (West Java), Magelang and Grobogan (Central Java).
- SRA Award 2016 for Sustainability Report (SR) 2015, Commendation for Best Practice in Micro Financing for Women.
- In 2016, the Bank's CSR program reached 17,069 beneficiaries.

2017

Progress of Business Sustainability Program Development until 2017:

- Continued the CSR program by focusing on 5 pillars: Education, Community Empowerment, Activities that support Healthy Living, Environment and Art & Culture Preservation.
- Realized Banking Education Program including Apprentice Program, savings education for elementary school students and training for journalists.
- Continued micro financing and community empowerment programs through cooperation with Mitra Dhuafa Cooperative (KOMIDA) in Majalaya (West Java), Magelang and Grobogan (Central Java).
- Conducted community empowerment activities for 503 people with disabilities through the Reach Independence & Sustainable Entrepreneurship (RISE) program in 5 cities in Indonesia.
- Maybank Women Eco Weavers empowerment program received recognition from ASEAN.
- Maybank Indonesia participated in the ASEAN 50th Anniversary celebration through the Maybank Women Eco Weavers program exhibition.
- Issuance of the eighth Sustainability Report prepared based on the GRI-G4 version of Sustainability Reporting Guidelines and Sustainability Financial Report (SFR). This report has been verified by the National Center for Sustainability Reporting (NCSR).
- SRA Award in 2017 for Sustainability Report (SR) in 2016, Runner Up 2 Sustainability Report Category of Financial Services Company.
- Bronze Award for Best Community Program in Global CSR Award 2017 from Pinnacle Group International.

2018

- Business Sustainability Program Development Process until 2018:
- Implementing sustainable CSR programs that focus on 5 pillars; Education, Community Empowerment, Activities that support Healthy Lifestyles, Environment and Preservation of Arts and Culture.
- Implementation of banking education and financial literacy programs on an ongoing basis through training and mentoring to women beneficiaries of the micro financing program, weavers and people with disabilities and marginalized communities participating in the Reach Independence & Sustainable Entrepreneurship program, including students participating in the Maybank internship program. The number of beneficiaries of this program is 1,743 people.
- Issuance of the ninth Sustainability Report prepared based on the national Sustainability Reporting Guidelines; OJK regulations (Sustainability Financial Report) and Global Reporting Initiative (GRI) Standard guidelines. The report was also verified by the independent National Center for Sustainability Reporting (NCSR) which has been working in the field of Sustainability Reporting for 13 years.
- Continuing empowerment programs for women, communities with disabilities and marginalized communities and increasing access to funding and micro financing for them through the Maybank Women Eco Weavers program, micro financing program for members of Koperasi Mitra Dhuafa (KOMIDA) and the Reach Independence & Sustainable Entrepreneurship (RISE) program with a total of 2,766 beneficiaries until December 2018.
- The launch of the Scale Up Reach Independence & Sustainable Entrepreneurship (RISE) program in Yogyakarta was attended by the Governor of Yogyakarta Sri Sultan Hamengkubuwono X, Gusti Kanjeng Ratu Hemas, OJK Board of Commissioners for Consumer Education and Protection,
- Mayor of Yogyakarta as well as representatives of OJK and BI Yogyakarta. The program focuses on training and mentoring for people with disabilities who have become entrepreneurs.
- The signing of the eMpowering Youth Across ASEAN regional program cooperation between Maybank Foundation and ASEAN Foundation at ASEAN Secretary, Jakarta. As a commitment of Maybank Group to make social economic changes for underprivileged communities in synergy with ASEAN youth and local CSOs.
- Asia Sustainability Report Rating (ASRR) 2018 Award for Maybank Indonesia 2017 Sustainability Report; Gold Rank Sustainability Report.
- Gold Award for Best Excellence in Provision of Literacy & Education in Global CSR Award 2018 from Pinnacle Group International.
- Developed Sustainable Finance Action Plan (SFAP) in accordance with Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility and sanctions for a period of one year to five years.



2019

Business Sustainability Program Development Process until 2019:

- Implementing sustainable CSR programs that focus on 5 pillars; Education, Community Empowerment, Activities that support Healthy Lifestyles, Environment and Preservation of Arts and Culture.
- Implementation of Sustainable Finance Action Plan (RAKB) in 2019 and preparation of Sustainable Finance Action Plan for 2020 in accordance with Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility and sanctions for a period of one year to five years.
- Continuing empowerment programs for women, communities with disabilities and marginalized communities and increasing access to funding and micro financing for them through the Maybank Women Eco Weavers (MWEW) program, micro financing program for members of Mitra Dhuafa Cooperative (KOMIDA), Reach Independence & Sustainable Entrepreneurship (RISE) program and micro financing program for communities with disabilities members of PUSPADI Bali cooperative with a total of 3,255 beneficiaries until December 2019.
- Implementation of banking education and financial literacy programs on an ongoing basis through training and mentoring to women beneficiaries of the micro financing program, weavers and people with disabilities and marginalized communities participating in the RISE program, including students and students participating in the Maybank internship program. The number of beneficiaries of this program in 2019 was 1,296 people.
- Implementation of financial education programs for elementary school students with an age range of 9-12 years through the Cashville Kidz program designed for children to have good financial management and instill the habit of saving from an early age. The number of beneficiaries of this program in 2019 was 559 students from 5 elementary schools in Jakarta; SDN 3 Menteng, SD Santa Maria, SD Santa Ursula, SD Jubilee and SD Al-Izhar.
- Implementation of the first phase of the eMpowering Youth Across ASEAN program and the signing of the second phase of regional program cooperation between Maybank Foundation and ASEAN Foundation at ASEAN Secretary, Jakarta. This cooperation is Maybank Group's commitment to make economic and social changes for underprivileged communities in synergy with ASEAN youth and local CSOs. In Indonesia, the 2019 eMpowering Youth program was implemented in 4 areas namely, Sumedang and Purwakarta West Java, Ende East Nusa Tenggara and Tana Toraja South Sulawesi.
- The issuance of the tenth Maybank Indonesia Sustainability Report which was prepared based on the national Sustainability Reporting Guidelines; OJK regulations (Sustainability Financial Report) and Global Reporting Initiative (GRI) standards. The report was also verified by the independent institution National Center for Sustainability Reporting (NCSR) which has been working in the field of Sustainability Reporting for 14 years.
- Bronze Award for Best Community Program in Global CSR Award 2019 from Pinnacle Group International.
- Asia Sustainability Report Rating (ASRR) 2019 Award for Maybank Indonesia 2018 Sustainability Report; Gold Rank Sustainability Report.
- Currently, the Bank's total portfolio that is in accordance with the implementation of sustainable finance is at least 39% of the Bank's total loan portfolio.
- Periodically identify the Bank's credit portfolio that meets the Environmental, Social and Governance (ESG) criteria. The Bank continues to monitor and is committed to increasing the number of such portfolios that are in line with the Bank's risk appetite.

2020

Process of Business Sustainability Program Development until 2020:

- Implementing sustainable CSR programs that focus on 5 pillars; Education, Community Empowerment, Activities that support Healthy Lifestyles, Environment and Preservation of Arts and Culture.
- Implementation of Sustainable Finance Action Plan (RAKB) in 2020 and preparation of Sustainable Finance Action Plan for 2021 in accordance with Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility and sanctions for a period of one year to five years.
- Implementation of the Maybank Fight COVID-19 pandemic support program through various initiatives including;
 - donation of 1,100 Personal Protective Equipment (PPE) to 38 referral hospitals in various regions in Indonesia in collaboration with the Anne Avantie Foundation;
 - donations of PPE, medical equipment, masks and food for medical personnel and affected communities in collaboration with the Banking Consultative Body and the Financial Services Industry Communication Forum of Yogyakarta, Aceh, West Sumatra and West Sulawesi;
 - donation of prepared food packages to 5,000 people affected by the pandemic in Muara Baru slum, Jakarta. A collaboration between Artemis and HARA Foundation;
 - donation of food packages to Ojek Difa and PUSPADI Bali communities;
 - supporting 24 members of Ojek Difa to improve their economy amidst the pandemic through an aquaponic catfish farming entrepreneurship program.
- Maybank Foundation handed over a donation of 150 masks made by Cambodian women weavers, participants of the Maybank Women Eco Weavers program, to the ASEAN Secretariat. The handover ceremony took place at the ASEAN Secretariat Building and was witnessed by the Secretary General of ASEAN, Dato Paduka Lim Jock Hoi, State Envoys of Malaysia, Cambodia and Vietnam to ASEAN and the Maybank Foundation Board of Trustees. In addition, Maybank Indonesia and Maybank Foundation donated 1,100 fabric masks made by 250 underprivileged women weavers of the Maybank Women Eco Weavers Program in Cambodia to 5 beneficiary communities of the CSR program, namely: SD Kenalan, Puspadi Bali, SLB Semin, Ojek Difa and Berdaya Bareng. In addition to donating cloth masks, Maybank Indonesia also provided brief information material about the COVID-19 pandemic and how to prevent it..
- Continuing the program:
 - empowerment for women through Maybank Women Eco Weavers (MWEW) Batch 2 Program in Lembata, East Nusa Tenggara and Tuban, East Java.
 - Reach Independence & Sustainable Entrepreneurship (RISE) 2.0. program for communities with disabilities and marginalized communities is implemented in 16 cities in Indonesia and partly implemented online. The number of beneficiaries of the two programs until December 2020 was 1,725 people.
 - Micro financing support for the PUSPADI Bali disability community, SLB Semin Gunung Kidul and SD Kenalan Kulon Progo with a total of 238 beneficiaries.
 - Implementation of sustainable banking education and financial literacy programs through training and mentoring for people with disabilities and marginalized communities participating in the RISE program, including students participating in the Maybank internship program. The number of beneficiaries of this program in 2020 is 1,655 people.
 - Issuance of the tenth Maybank Indonesia Sustainability Report prepared based on the national Sustainability Reporting Guidelines; OJK regulations (Sustainability Financial Report) and Global Reporting Initiative (GRI) standards. The report was also verified by the independent institution National Center for Sustainability Reporting (NCSR) which has been working in the field of Sustainability Reporting for 14 years.
 - Asia Sustainability Report Rating (ASRR) 2020 Award for Maybank Indonesia 2018 Sustainability Report; Gold Rank Sustainability Report.
 - The Most Appreciation Corporate Social Responsibility Award in Tempo Country Contributor Award 2020.



2021

Development of Business Sustainability Program until 2021:

- Implementing sustainable CSR programs that focus on 5 pillars; Education, Community Empowerment, Activities that support Healthy Lifestyles, Environment and Preservation of Arts and Culture.
- Implementation of Sustainable Finance Action (RAKB) in 2021 and preparation of Sustainable Finance Action Plan for 2022 in accordance with Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility and sanctions for a period of one year to five years.
- Implementation of the Maybank Fight COVID-19 pandemic support program through various initiatives, including;
- donation of medical equipment for health workers in 22 hospitals in 10 provinces in collaboration with BenihBaik.com and Dompot Kemanusiaan Media Group.
- supported the implementation of the "Gotong Royong" vaccination program for the banking industry initiated by Perbanas and attended by 54,537 vaccine recipients.
- donation of vitamins, milk and masks as self-protection against COVID-19 for 3,000 underprivileged communities in Jakarta and West Java in collaboration with the Global Rescue Network (GRN).

Implementation of disaster response programs that occurred during 2021 through various initiatives, including:

- distributed basic food packages to 250 Mamuju earthquake victims in collaboration with the local government.
- supported fundraising for disaster relief organized by the Financial Services Authority (OJK) together with Financial Services Institutions (IJK) entitled "OJK and IJK Care for Disaster" for disaster relief in Mamuju, Bantul, Semarang and Sumedang.
- built 10 permanent shelters and 1 community center for communities affected by the Central Sulawesi Earthquake and Tsunami in collaboration with Habitat for Humanity Indonesia.
- donations of emergency supplies such as food, medicine and other logistical items for 210 flood and landslide victims in Lembata and Adonara in collaboration with the Women-Headed Family Empowerment Foundation (PEKKA)..

Continuing the following program:

- Empowerment for women through the Maybank Women Eco Weavers (MWEW) Batch 2 Program in Lembata, East Nusa Tenggara and Tuban, East Java through prototyping finalization activities, digital documentation asset production, virtual launch, and planting assistance for lawa (chocolate) seed cotton production in collaboration with BALITTAS (Balai Tanaman Pemanis dan Serat) with a total of 245 program beneficiaries consisting of women weavers, artisans, farmers and virtual launch participants.
- Reach Independence & Sustainable Entrepreneurship (RISE) 2.0. for 1,320 disabled communities and marginalized communities from 12 provinces in Indonesia and implemented online.
- Donations to Orphanages and Compensation for Orphans and Dhuafa in the holy month of Ramadan 2021 by distributing stationery packages, basic food packages and compensation to 210 orphans and dhuafa in 3 orphanages, namely Yayasan An Nur (Jagakarsa, South Jakarta), Yayasan Al-Afia (Jagakarsa, South Jakarta), Yayasan Kamil Insan (Pademangan, North Jakarta).
- Micro financing support for PUSPADI Bali disability community, and Kenalan Kulon Progo Elementary School with 176 beneficiaries.
- Implementation of banking education and financial literacy programs on an ongoing basis through training and mentoring for people with disabilities and marginalized communities participating in the RISE program, including students and students participating in the Maybank internship program. The number of beneficiaries of this program in 2021 is 1,325 people.
- Issuance of the twelfth Maybank Indonesia Sustainability Report prepared based on the national Sustainability Reporting Guidelines; OJK Circular Letter (Sustainability Financial Report) and Global Reporting Initiative (GRI) standards. The report was also verified by the independent institution National Center for Sustainability Reporting (NCSR) which has been working in the field of Sustainability Reporting for 15 years. Asia Sustainability Report Rating (ASRR) 2021 Award for Maybank Indonesia 2020 Sustainable Report; Gold Rank Sustainability Report.
- Indonesia Best CSR Award 2021 with Outstanding Program in Supporting Humanising Financial Services from Warta Ekonomi.

2022

Development of Business Sustainability Program until 2022:

- Implementing CSR programs in a sustainable manner that focuses on 5 pillars, namely; Education, Community Empowerment, Activities that support Healthy Lifestyles, Environment and Preservation of Arts and Culture, as well as remaining responsive in responding to the distribution of aid for disaster victims..
- Implementation of Sustainable Finance Action Plan (RAKB) in 2022 and preparation of Sustainable Finance Action Plan for 2023 in accordance with Financial Services Authority Regulation (POJK) No 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. Broadly speaking, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility and sanctions for a period of one year to five years.
- Implementation of various programs related to sustainability during 2022, including:
 - Organized a Sustainability Day event at Taman Baghawan - Bali on August 27, which is a manifestation of Maybank Indonesia and Maybank Group's commitment to encourage sustainable business practices, raise awareness and encourage sustainability practices to bank participants and partners.
 - Supported the implementation of environmental conservation through an integrated tree planting program in Laman Satong, West Kalimantan with the program theme "High Quality and Affordable Healthcare as a Forest Conservation Incentives". This reforestation program involves planting 3000 tree seedlings on 1 hectare of degraded land in Gunung Palung National Park in collaboration with ASRI Foundation.
 - Supported PT Socfindo in the Socfindo Conservation Green House program which aims to preserve rare medicinal orchids in North Sumatra.
 - Supported the holding of the Indonesia Net Zero Summit event held on November 11 in Bali by KADIN and KADIN Net Zero Hub with the theme "Industrial Decarbonization at All Cost." The event was attended by around 400 participants representing various industries, businesses, organizations and the general public..
- Implementation of disaster response programs that occurred during 2022 through various initiatives, including:
 - Handover of the construction program of 10 permanent shelters and 1 community center for communities affected by the Central Sulawesi Earthquake and Tsunami disaster in collaboration with Habitat for Humanity Indonesia.
 - Disbursement of disaster relief funds for Cianjur earthquake victims in collaboration with the Yayasan Benih Baik Indonesia for the construction of growing houses and psychosocial activities.
- Continuing the program:
 - Empowerment for women through the Maybank Women Eco Weavers (MWEW) program through participation in the exhibition of products made by MWEW women weavers from East Lombok, Central Lombok, Tanah Datar, Sawah Lunto, Lembata and Tuban at the fashion week event, Indonesia Fashion Week (IFW) 2022 located at the Jakarta Convention Center on 13 - 17 April.
 - Reach Independence & Sustainable Entrepreneurship (RISE) 2.0. in 2022 has provided a total of 3,912 training packages for people with disabilities in Indonesia conducted online. There was also the launch of a documentary film entitled "A Time to R.I.S.E" on September 30, 2022.
 - Donations to Orphanages and Companionships for Orphans and Dhuafa in the holy month of Ramadan 2022 by distributing stationery packages, food packages and compensation to 310 orphans and dhuafa children in 5 orphanages in Jakarta and Tangerang, namely Yayasan Bangun Kecerdasan Bangsa, Yayasan Bina Ummat, Yayasan Rahmani Fikriyyah, Daarul Berkah Rahman, and Yayasan PAAW..
- Micro financing support for PUSPADI Bali disability community, and SD Kenalan Kulon Progo. 2022 is the last year of implementation of this program with 182 beneficiaries.
- Organizing the Maybank Marathon Bali 2022 event and inviting the participation of 40 wheelchair runners in collaboration with PUSPADI Bali. In addition, it also supports the improvement of the quality of education through donations of educational equipment to 27 schools around the marathon route.
- Implementation of banking education and financial literacy programs on an ongoing basis through training and mentoring for the disabled and marginalized communities participating in the RISE program, including students participating in the Maybank internship program and Global Money Week (GMW), as well as students participating in the Cashville Kidz program. The number of beneficiaries of this program in 2022 is 851 students.
- Issuance of the thirteenth Maybank Indonesia Sustainability Report prepared based on the national Sustainability Reporting Guidelines; OJK Circular Letter (Sustainability Financial Report) and Global Reporting Initiative (GRI) guidelines.



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Human Capital

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In 2022, Human Capital Maybank Indonesia continued its digital transformation by maximizing the functions of the MyHR2u platform for various employment administration purposes, MyCampus as a means of employee development, as well as MyNet and Mayang2U as internal digital communication channels for employees.

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Dealing with Covid-19 Pandemic, a complex business landscape with increasingly fierce competition and high customer demands has made 2022 quite challenging. However, Maybank Indonesia saw this challenge as an opportunity to continue working on launching new and innovative initiatives, particularly in the field of people development. By optimizing online channels, be it for e-learning, webinars, or online meeting platforms, launching online learning platforms with new features, launching new learning campaigns, and creating bite-sized learning material content, Maybank Indonesia continues its commitment to providing new and innovative learning experiences for all employees so that employee engagement is maintained and employee skill capabilities, both personal and professional, continue to be enhanced so that they can continue to provide the best performance and productivity.

In 2022, Human Capital Maybank Indonesia continued its digital transformation by maximizing the functions of the MyHR2u platform for various employment administration purposes, MyCampus as a means of employee development, as well as MyNet and Mayang2U as internal digital communication channels for employees.

MyHR2u is a self-service HR information system for employees and management that can be accessed via the Bank's website and mobile application. To log into the MyHR2u mobile application, employees can now use touch (fingerprint) and face ID. MyHR2u is constantly being developed to facilitate employees in various HR administration processes. Developments that have been carried out at MyHR2u include the Mobile Work application,

Updating Covid-19 Vaccine Data, Infaq & Zakat, Updating Employee Data, Changes to Employee KPR Interest, Performance Scholarships, redesign, and layout menus on the Web and Mobile App and various other initiatives.

MyCampus is a web-based platform for Learning Management Systems to facilitate the management of all employee training and development activities. Since early 2021, MyCampus has entered the development stage of the next version through the My Campus 2.0 project. The main focus in the development of this latest version of MyCampus includes increasing the use of the platform, encouraging employees to have a growth mindset, enhancing effective and interesting learning experiences, and supporting the Future Ready Skills initiative by applying the Agile methodology in terms of work processes and Human-Centered principles design in UI/UX design updates on the platform.

MyNet is an internal employee communication application intended to be the first internal digital communication channel for all Maybankers. MyNet provides the most recent and relevant information regarding various internal employee activities in the form of culture programs, sales podcasts, employee training, Maybank products, the latest promos, the latest news related to Maybank, as well as information on specific programs, such as referral programs, induction programs, and pipeline programs. Along with technological developments, where access to communication is increasing, Human Capital has launched a chatbot feature, “@Mayang2U” on the Whatsapp application in 2021. Mayang2U is here to make it easier for Maybankers to interact and obtain information about Human Capital in real-time and up to date. Within Mayang2U, employees can see the available main features such as Talent Acquisition, Personnel & Payroll, MyHR2U, Health Insurance, BPJS, CUG (communication facilities), Employee Loans, Business Trips, Employee Relations, and Talent & Learning.

INITIATIVES TO DEAL WITH COVID-19 PANDEMIC

In dealing with the Covid-19 pandemic, Maybank Indonesia carried out various initiatives, including:

1. Implementation of Work From Home (WFH), Work From Office (WFO), and Split-Operations work arrangement.
2. Distribution of check-in hours, recess, and check-out hours for WFO employees, with a maximum of 50% WFO employees in 1 work location.
3. Health declaration must be carried out by all employees daily.
4. Availability of Bank policies regarding the prevention and handling of Covid-19, including a contact tracking mechanism if an employee is confirmed to have Covid-19, including a health protocol handbook and isolation/self-quarantine guidelines for employees.
5. Issuance of health protocol communications.
6. Increase learning through e-learning and webinars.
7. All work units and employees are responsible for ensuring the cleanliness and hygiene of the work area regularly.
8. Provide personal protective equipment such as masks, hand sanitizers, and gloves in each office and require the use of face shields for frontliners.
9. Body temperature checks at all points of entry to the workplace.
10. Availability of the Covid-19 task force at the headquarters and branch offices so that they can monitor the implementation of health protocols and respond quickly in handling Covid-19 in the office environment.
11. Monitoring the implementation of health protocols through regular BCP meetings (twice a week) attended by 3 Directors.
12. If an employee is confirmed to have Covid-19 recovered (with a negative test result), the Bank still requires an examination by a health worker appointed by the Company before the employee can WFO.
13. The Company ensures that all employees and their families have been fully vaccinated against Covid-19.
14. Held Surprise Antigen at selected working areas to anticipate the spread of COVID-19 virus.
15. Apply disciplinary action for employees who do not comply with health protocols.

HR DEVELOPMENT FRAMEWORK 2022

Business movements accompanied by technological advances have impacted the banking industry. The Bank needs to ensure a strategy that can answer customer needs and business challenges while ensuring its implementation is in accordance with Regulatory provisions and applicable laws and regulations. The Bank's HR development policy strategy is directed at supporting the Bank's and business unit strategies, especially to achieve optimal productivity and prevail over the business competition in the market. The Bank prioritizes fulfilling HR competencies that focus on the development of a self-learning culture through digital-learning platforms and continues to improve Future Ready skills to ensure the Bank's sustainability in the digital era.

As the pandemic conditions are increasingly under control and the adaptation to new practices is getting better, 2022 was a year of innovation for new learning methods implemented by the Bank. The Bank opened up the possibility to start learning with a hybrid method that applies a combination of face-to-face learning by implementing strict health protocols and online learning. In this case, applying the hybrid method has become a new learning method to provide innovative and different learning experiences for Bank employees.



Details of the Bank's HR development work directions are outlined in the following:

1. Win Turn Around.

Strengthening HR management to optimize employee productivity and the spirit of growth in the next normal era.

- a. Continuing the implementation of health protocols based on the principles of Occupational Health and Safety (K3) in a disciplined and responsible ecosystem.
- b. Focus on increasing productivity through the optimal achievement of HR capabilities and capacities, as well as a performance-based remuneration strategy with positive consequence management.
- c. Carrying out organizational revitalization to ensure an optimal work model for the Bank's business growth, which is supported by strategic HR recruitment by taking into account the appropriate workforce composition.
- d. Continuing the involvement of Work Unit Leaders, Branch Managers, and line managers as productivity drivers who mitigate operational risk and manage human resources.
- e. Preparing and coaching internal leaders with Future Leadership competencies aligned with the SEARCH++ method in the Maybank Group.
- f. Ensuring the fulfillment of mandatory and professional certifications for certain positions in the Bank so that they remain compliant with regulations and can support daily work.
- g. Continuing development of digitization to accelerate the learning administration process.
- h. Starting a new approach using a hybrid learning method (online and offline).
- i. Understand and develop learning outcomes by implementing Learning Analytics.
- j. Encourage engagement initiatives to strengthen employee pride as a Maybanker (Proud to be Maybanker) and involve Work Unit Leaders, Branch Managers, and line managers in engagement sessions to strengthen team synergy and energy.

2. Future-Ready towards M25.

Ensuring the Bank's readiness in facing futurization includes workforce futurization, workplace futurization, and workstyle futurization.

- a) Implementing Mobile Work and Hybrid Models as new work patterns, supported by alignment of related HR policies.

- b) Developing HR capabilities and readiness in facing futurization, including accelerating competency development programs and succession planning for digital teams.
 - c) Maximizing new work patterns to attract, retain and grow employee engagement, including the new generation of talent.
 - d) Continuing the implementation of innovation and improvement cultures across all lines.
 - e) Embedding customer centricity as DNA for Human Capital personnel, eliminating complexity and optimizing the impact of digitalization in Human Capital on employee experience, including cloud adoption.
3. Human Capital Sustainability (HR Sustainability).
- a) Adopt a sustainability culture and capability, including encouraging sustainability initiatives in Human Capital.
 - b) Prepare successors to meet important, critical and future positions.
 - c) Ensuring the readiness of the Bank's HR through the implementation of succession planning and accelerated development for MCP and their successors to overcome existing competency gaps.
 - d) Implement knowledge management more broadly.
 - e) Promoting the implementation of Good Corporate Governance (GCG) and a culture of compliance, including preventive and mitigating actions, as part of the Maybankers' way of life.
 - f) Preparing the Bank and the Bank's HR for the next Employee Relations milestone.
 - g) Continuing the implementation of mandatory job rotation.
 - h) Prioritizing the fulfillment of mandatory training and certification programs as part of the Bank's HR competency standards.

RECRUIT RIGHT

In 2022, the economy returned to moving agilely and the talent war was still challenging due to the Bank is not only competing with other Banks in attracting talents but also competition with start-ups and other economic sectors. Therefore, the Bank made various approaches to talents, until at the end of 2020 the Bank managed to recruit 1,753 people to become part of Maybank Indonesia. 1161 of them are professional hires who come from various companies and have the skills and experience needed by the Bank and the other 593 are new graduates who come from various universities and will later be developed in various Development Programs.

Despite the Bank's high need for talent, the Bank continues to conduct a thorough recruitment process including strengthening KYE (Know Your Employee) checking. These initiatives are undertaken so that the business can return back normally and able to grow better than the previous year. Various programs and initiatives have been conducted during 2022 to fulfill the need for talent, among others:

- Conduct talent mapping to assist the Bank in identifying talents from within and outside the Bank to occupy various critical positions within the Bank;
- Collaboration with various units in Human Capital and stakeholders. Through this collaboration, synergies can be formed, such as knowing stakeholders' needs for talent, updates related to business or market conditions, and so on;
- Strengthening Maybank's branding. Branding is not only to strengthen the Bank's identity but also to support the Bank in attracting talent and enriching the talent pool. Branding activities are conducted to ensure the Bank becomes the choice for talents as a "Place to Work For". Through various ways such as being a resource in various external forums, active in various competitions, career fairs and more;
- Digitalization of the employee recruitment process. In line with the technology development that is massively growing, talent recruitment has also implemented various improvements to avoid long, inefficient administrative processes, ensure that all data can be well recorded and certainly as an effort to reduce the use of paper.

Several strategies will continue to be implemented to attract and retain talents and to remain the top choice of talents as a "Place to Work For", including strengthening the employee referral program, actively participating in various competitions, seminars and forums and continuously update the Talent Mapping.

In order to fulfill the needs of talent, the Bank also prioritizes an open and transparent recruitment process and avoids any kind of Conflict of Interest. Thus, it is important to avoid any fraud that may affect the Bank's credibility. In the recruitment process, the Bank prioritizes fairness and non-discrimination so candidates will be processed based on their ability and suitability for the role offered, instead of ethnic, religious, or racial background.

Through this policy, the Bank continuously committed to recruiting the right talent that has 4C (Competence, Have Commitment, Ability to Contribute, Culturally Fit). With these 4C, employees are expected to contribute and have commitment to bring a better Maybank.

PERFORM RIGHT

Objectively, Maybank Indonesia conducts performance-based HR management by prioritizing coaching and one-on-one communication between employees and line managers. To ensure that the communication process runs well, line managers are equipped with the ability to conduct coaching and powerful conversations, which are included in the subject matter of managerial development programs. Maybank Indonesia has also simplified the technology-based performance management process regularly. The Bank carries out the process of online monitoring and evaluating employee performance through the internet network. To maintain the quality of performance management at the Bank, the Human Capital Directorate works closely with related work units to ensure alignment between the Bank's strategy and targets and the Key Performance Indicator (KPI) that are targeted by work units and employees and to guarantee the implementation of a coaching culture in the Performance Improvement Plan (PIP) for all employees.

Employee performance management is implemented in an integrated manner with other HR management processes to ensure process effectiveness. Performance appraisal results are an important factor in determining employee self-development, career paths, and employee remuneration receipts in accordance with the Bank's meritocratic culture. Implementation of career paths and employee promotion processes is carried out by considering the employee's readiness to occupy a higher position.

As part of the commitment to support business, Human Capital Maybank Indonesia also continues the Sales Culture program to promote a sales culture to all employees.

Human Capital Maybank Indonesia has contributed significantly to strategic initiatives supporting the Bank's business growth and productivity, including other transformation projects involving coordination between work units at the Bank.



DEVELOP RIGHT

Dealing with business competition as well as increasingly rapid and competitive technological developments, accompanied by challenges from the ongoing pandemic situation, Maybank Indonesia is committed to developing the quality and capabilities of the Bank's HR by providing opportunities for each employee to improve themselves, both personally and professionally. The HR development is designed in a structured, comprehensive, and tiered manner for every employee at each level of the organization to develop personally and professionally. It aims at producing and developing future leaders who are competent and have the capability to compete amidst increasingly dynamic business competition. Training and development design is aligned with Bank Maybank Indonesia's strategy so that all programs/activities can be carried out efficiently, effectively, and integrated to support the improvement of Bank Maybank Indonesia's performance. The training design and development at Bank Maybank Indonesia includes several components: Training Need Analysis, Training Design, Training Implementation, and Evaluation.

The Covid-19 pandemic also requires updating the pattern of organizing employee training so that it can continue to run effectively but differently and innovatively. Maybank Indonesia uses this opportunity to continue to innovate in providing new training programs, one of which is by optimizing various e-learning platforms and launching a new e-learning platform with a learning wallet feature to provide employees with a new and refreshing learning experience.

Then to maintain the leadership quality of leaders, especially in branches, one of the Bank's main focuses this year is to ensure continuity of productivity and performance. Thus, Maybank Indonesia launched various new development programs specifically designed to develop the leadership skills of successor leaders for key positions in branches to ensure leadership sustainability. This is also continuously supported by maintaining the quality of training delivery, where one of the initiatives undertaken is to prepare and equip internal trainers to facilitate the delivery of online training materials more effectively and efficiently for internal materials.

Through the various efforts above, Maybank Indonesia achieved 391,976 hours of training (equivalent to 7 days of learning per employee), including online e-learning, and 98% of employees received training in 2022.

The initiatives undertaken by the Bank continued. Talent management in Maybank Indonesia has always been the main focus and not only on the Capability and Leadership Development aspects but also on Succession Management to ensure the availability of competent successors in hard skills and soft skills so that they are ready to occupy critical positions in the future. The critical positions intended in the Bank consist of MCP (Mission Critical Positions) and OCP (Operations Critical Positions).

Succession Management consists of a talent identification process, provision of fundamental data, and appropriate talent development plan programs. The entire process is planned and reviewed periodically every year, together with the identification process (talent review), which includes Talent Classification for all employees, so that the Bank has the right reference data for employee development and remuneration in the future.

Data collection and assessment not only record talent performance achievements but also includes the potential for self-development of each employee in the future. In addition, talent management includes companies affiliated with Maybank Indonesia, such as Etiqa, Maybank Asset Management, Maybank Kim Eng, Maybank Finance & WOM Finance. This aims to align the methodology used in identifying and developing talent, thereby enabling the creation of a broader talent pool within the Maybank Indonesia organization.

Since its introduction in 2018, in order to support the Bank's focus on improving employee capabilities on an ongoing basis to always be relevant to the needs and development of dynamic business competencies, Maybank Indonesia's Human Capital strengthens the standards and competencies described in the Structured Learning Program and 6 Future Ready Skills, which covers Digital Awareness, Data-Driven Decision Making, Human Centered Design, Agile, Future Communication, and Risk and Governance in The Digital World.

EMPLOYEE COMPETENCY DEVELOPMENT MODEL

In developing employee competencies, the Bank uses the 70:20:10 development principle as a formula for presenting impactful development programs. With this principle, every employee gets development opportunities through direct experience (70%), through interaction and relationships or relationship-based (20%), and through formal training (10%), either in the form of classes or e-learning. As an application of these principles, the Bank also presents a structured training

model, commonly referred to as “Structured Learning.” Through this training model, the program is designed to cover every aspect of 70:20:10 by providing debriefing classes, on-the-job training, and mentoring. In some programs, there is a comprehensive assessment through written tests or evaluations by the Board of Examiners (BOE).

Meanwhile, for compiling the content of the employee competency development program, the Bank designed the program that aligns the fields of work, positions, and levels of employees. The program is then categorized into 5 (five) levels based on an organizational level as follows:

- The Foundation Level, which focuses on Execution, is intended for Staff and Assistant Manager levels.
- Intermediate 1 level, which focuses on Building Relationships, is intended for Manager and Senior Manager levels.
- Intermediate 2 level, which focuses on Influence and Empowerment, is for the Assistant Vice President and Vice President levels.
- The Advance level, which focuses on Strategic Direction and Alignment, is for the Senior Vice President and Executive Vice President levels.
- C-Level, which focuses on Visionary Direction and Alignment, is for the Director level.

This level functions to assist employees in being able to take part in training programs according to what is needed for their positions. This is also in line with the leadership competencies that have been adhered to by Maybank, which are called SEARCH(+) competencies and consist of:

- Strategic Visioning
- Engaging & Developing Talent
- Spirit of Achievement
- Cultivating Relationship
- Customer Centricity
- Innovation & Change

(+) Competencies:

- Raising The Bar
- Navigating Complexity
- Global Acumen

To develop HR sustainably, employees who are considered to have high potential and performance to be included and developed as successors will be allowed to undergo a more specific development program according to the 70%:20%:10% principle, which consists of On Job Training (Rotation, Special Projects, and Stretch Assignments), Relationship-Based/

Coaching, and In-Class Training. The entire development program is created and implemented in such a way as to help develop the best potential of the talent and also to provide exposure to the Board of Commissioners, Directors, and management to enhance leadership and strategic thinking capabilities as well as business analytical acumen.

As a form of integrated development at all levels within the Maybank Indonesia organization, an exclusive competency development program is also provided to the Board of Commissioners through the BOC Executive Distance Learning Course, which is an online learning activity with resource persons and materials from various world-renowned educational institutions with the main focus/topic around 6 Future Ready Skills or related to Sustainable Finance. Furthermore, the Board of Directors was provided with the BOD Privilege Program, which among other things, consisted of Executive Speaking, namely public speaking activities carried out by the Board of Directors within the scope of institutions/communities/media related to certain topics. There is also the BOD Reachout Program (Region Adoption/Visit), which is a mentoring/coaching activity and online visits to branch offices and regions in Indonesia to support performance improvement, support the development of key talents, and provide direction in maintaining & improving work processes in branch and regional offices. In addition, the BOD Mentoring Program has also been held as a medium for knowledge transfer and engagement from BOD to management, MCP OCP successors, Junior Talents (talents under 30 years of age) at the Bank, as well as selected talents from subsidiaries. The next development program implemented is the BOD Executive Distance Learning Course, an online learning activity with speakers and materials from various world-renowned educational institutions with the main focus/topic around the 6 Future Ready Skills pillars.

REALIZATION OF EDUCATION AND TRAINING PROGRAMS

To meet the needs of Human Resources (HR) as well as to strengthen organizational bench-strength both for business and non-business, during 2022, Maybank has recruited 583 young maybankers who are members of 9 education programs for fresh graduates with a total of 20 batches, where 1 program is a new program initiation in 2022 and 1 program is a rebranding of the previous program.



The existing programs running in 2022 were the Privilege Banking Program (re-branding Talent Marketing program) for the marketing funding segment of 5 batches with a total of 135 participants, the Talent Service Program for Customer Service and Tellers of 5 batches with a total of 219 participants, the Management Development Program for the SME segment with a total of 73 participants in 3 batches, 2 batches of Management Development for the Mortgage segment with a total of 48 participants, 1 batch of Management Development Program – Lending for the SME+, Business Banking & Global banking segments with a total of 23 participants, 1 batch of Management Development Program for Operations with a total of 25 participants, 1 batch of Relationship Manager Development Program (RMDP) for the marketing premiere segment with a total of 17 participants and 1 batch of Information Technology Development Program (ITDP) for the IT Directorate with a total of 28 participants. One new program in 2022 was the Digital Marketing Development Program (DMDP) for the Digital team with 15 participants.

With the Covid-19 pandemic situation getting better since the second quarter of 2022, the Bank has started to carry out in-person training while maintaining health protocols. However, the Bank continued to review training implementation methods and strives for effective management to improve capabilities and transfer knowledge to employees through various methods, including new learning tools and platforms that can support employee education. Maybank Indonesia has provided online training equipment at the headquarters office and several regions. One of them is providing audio/video streaming equipment and rooms to continue to carry out online training that can reach all training participants from various regions. This streaming equipment and room are also used to produce the required learning videos. Learning videos produced independently can be accessed for learning by all employees through the MyCampus application. Internally, we have produced more than 80 interactive learning videos and e-learning related to technical and non-technical banking. Wider learning opportunities for all employees are also provided through external training platforms, including Qubisa, Percipio, and HMM Spark. Learning content provided internally and in collaboration with external parties has become one of the most flexible independent learning media. Employees can access it anytime and anywhere through their respective gadgets.

In terms of competency related to technical banking, in 2022, many programs were implemented which intended for employees to be able to improve their skills, especially in supporting the performance of each employee. This training program included improving selling skills, implementing training to support business and sales, improving credit analysis skills, and building a culture of compliance to build awareness of each employee on the importance of a culture of compliance. The Bank also paid attention to the level of participation of new employees in certain programs, namely the Mortgage and Credit Induction program, each month. The training focused on increasing employee productivity and making Maybank Indonesia an operating bank. In addition, the Bank also continued to comply with the mandatory certification program from the regulator.

In addition, to develop leadership capabilities for talents at various levels, in 2022 the Bank again implemented a leadership development program for talents in a structured manner as follows:

- M25 Unlimited Potential (M25UP) is an initiative program from the Human Capital Group for Bank leaders as a progressive leadership development by combining class experience activities, industry insights, and action learning projects. The strategic objective of this program is to ensure that Bank Managers and leaders support the Bank's long-term strategic plan as inclusive and enterprise leaders, have an agile way of working, have a strong digital mindset, focus on customers by implementing hyper-personalization in end-to-end customer experience journey, taking into account the sustainability aspect.
- Conversation with C-Suite (CWC) is a program where the Bank's leaders and the Bank's Talents can interact directly with the Bank's Group-level Executive Committee. This program provides learning opportunities for the Bank's leaders and talents from the Executive Committee through their leadership experience and links it with the Bank's goals.
- Talents in the company, especially BOD successors, are also given the opportunity to develop themselves through the Executive Coaching program. With this program, the talents are expected to develop their leadership.

The Bank also continues to develop skills to prepare for future needs, or what is known as the Future Ready Skills Development Program. In 2022, the Bank conducted more targeted programs for implementing the Future Ready Skills development through a structured training program with a blended learning approach, coaching sessions for guidance, and strengthened by implementing projects related to case studies at the Bank.

In the second quarter of 2022, the Bank also launched the SYNERGY program - Maybank Future Design Hack. This is the first innovation competition program at the Bank using Design Thinking and Agile approaches. This competition program was carried out to continue implementing a culture of innovation, collaboration, and continuous improvement across all lines. This competition program was open to all employees as a venue for realizing innovative solution designs for various real needs at the Bank.

Apart from these programs, there are various other internal and external training programs with the theme of Future Ready Skills. In addition, the Bank continues to build awareness about Future Ready through various programs such as e-learning, Future Ready Infographic, The Guru Series, and so on.

In addition to learning related banking technical capabilities, the Bank also consistently ensures development related to leadership competencies and power skills to be able to continue to support corporate strategy and SEARCH (+) Competencies: Strategic Visioning, Engaging & Developing Talent, Spirit of Achievement, Cultivating Relationship, Customer Centricity, Innovation & Change, Raising The Bar, Navigating Complexity, & Global Acumen. Throughout 2022, the Bank provided training aligned with the strategic focus and SEARCH (+) Competencies, where the Bank revised and refreshed new modules that were more relevant and in accordance with the skills needed by the Bank. Online training and development as well as ongoing activities included: General Induction Program, Induction Program, Go for Excellence, Roar Habit, Manager as a coach, Managing Millennials, Digital Leadership, Maximum High Performance, Learning Never Stop, Situational Leadership for Performance, Lean Six Sigma, Managing Virtual Team, Know your Team and Strategy Execution program. The program took place throughout 2022, and more than 2,500 employees participated in leadership and power skills training.

To support the Bank's achievements, Maybank Indonesia has held a 2022 Team Kick-Off (Vision Jumpstart) for all Maybank Indonesia employees to align directorate and regional strategies with Maybank's strategy with the themes of Collaboration, Productivity, and Acquisition. In a challenging situation like this, in a series of activities, the Bank also conducted a virtual team journey to build employee enthusiasm and energy to stimulate work spirit and enthusiasm to start 2022 by simulating a virtual journey in real-time.

Besides that, the Bank also held a Sustainability Webinar series, a series of campaigns titled #LearningNeverStop and #BeABetterMe. The purpose of the webinar was to raise awareness and provide knowledge to all employees so they can understand and apply sustainability behavior in their daily lives. Participants in the webinar series in 2022 reached more than 1,000 employees who took part in this webinar.

In order to prepare the new training modules, the Bank also held a Training for Trainers to equip Maybank's internal trainers to understand these modules. In addition, the Bank also provided Professional Coach Certification Program training for coaches, which aimed at preparing internal coaches who can support employee learning and careers in achieving their goals and objectives. Thus, the Bank would be able to achieve its goal of building a coaching culture within the company.

Looking at today's increasingly challenging conditions, Maybank Indonesia also continues to improve the competencies and capabilities of its Human Capital employees in the HR field so that they remain relevant to today's developments such as by enrolling employees in several training certifications such as the Certified Human Resources Professional (CHRP) training program, SDM Certification, and Advanced Human Capital Accomplished (AHCA).

The current banking industry competition is not only competing with other banks in the banking industry but is starting to shift with industries outside of banking, such as start-up companies, Challenge Banks, Neo-banks, and others. This has an impact on changing the talent distribution map and the availability of candidates to become increasingly challenging, especially for critical positions at Maybank Indonesia.

In line with the focus of Human Capital's strategy to create sustainable leadership, Human Capital provides an intensive and holistic preparatory program to develop internal employee successors. The availability of internal candidates with the Grooming from Within approach is an alternative solution to this challenge.

In 2022, Maybank Indonesia organized the Banking Operations Successor Preparation Program, an intensive and holistic development program aimed at developing internal successors to become leaders in the Operations directorate.



All program participants are carefully selected through an assessment and calibration process from the relevant Directors, Work Unit Leaders, Direct Supervisors, and Human Capital. The entire preparatory program is created and implemented in such a way as to help develop the best perspective of internal employees and also provide exposure to senior-level management, thereby enhancing leadership capabilities, strategic thinking, and business analytical acumen. The following are preparatory programs that Maybank Indonesia has carried out:

Program Title	Batch	Number of Participants	Year
Area Service Operation Manager Preparation Program	1	16	2021
	2	25	2022
	3	9	2022
Service Manager Preparation Program	1	29	2021
	2	31	2022
	3	25	2022
	4	29	2022
Branch Manager Preparation Program	1	15	2021
	2	21	2022
Banking Operations Successor Preparation Program	1	20	2022
	2	17	2022
	3	14	2022

The Bank has also launched “MyAdventure” as a new learning experience with the gamification method to increase employee learning desires and employee involvement in using the learning platform provided in the Maybank Indonesia Learning Management System. MyAdventure is expected to be able to build and promote a new learning culture as a continuation of #LearningNeverStops and #BeABetterMe, the company’s Learning Culture Campaign in creating initiatives and a culture where all employees are responsible for their development and have a desire to actively and continuously improve their competency and capabilities to support the company’s strategy.

Overall, in 2022, the average number of training hours held by the Bank was more than 48 hours per employee. As much as 98% of the employee population has received training opportunities with a total employee competency development cost of Rp76.8 billion. The realization of employee competency development data in 2022, which reflected opportunities for each organizational level at Maybank Indonesia, was displayed in the following table:

Type of Education and Training	2022		2021		2020	
	Batch	Number of Participants	Batch	Number of Participants	Batch	Number of Participants
Program Teknikal						
Banking Skills (Treasury, Compliance, Audit, Operation, Service Quality)	326	13,067	258	12,162	121	7,051
Credit Skills	47	790	56	1,733	38	1,409
Sales & Consumers	105	3,698	113	4,692	129	6,230
Technical – Non Banking Skills	176	6,508	169	6,270	29	2,296
Leadership & Soft skills	102	3,287	151	10,297	75	8,250
Induction Program	36	757	70	718	60	597
Program Terintegrasi						
Privilege Banking Program	5	135	3	65	2	64
Talenta Service	5	219	3	100	1	50
Management Development Program RSME	3	73	2	48	2	54

Type of Education and Training	2022		2021		2020	
	Batch	Number of Participants	Batch	Number of Participants	Batch	Number of Participants
Management Development Program Mortgage	2	48				
Management Development Program Lending (SME+, BB, GB)	1	23	-	-	-	-
Management Development Program (for Operation)	1	25	1	26	-	-
Relationship Management Development Program (RMDP)	1	17	1	15	-	-
Information Technology Development Program (ITDP)	1	28	1	15	-	-
Digital Management Development Program (DMPD)	1	15	1	15	-	-
Program Sertifikasi						
Sertifikasi Manajemen Risiko	-	2,078	-	2,139	-	2,125
Sertifikasi Reksa Dana (Waperd)	-	964	-	445	-	416
Sertifikasi AAJI	-	373	-	408	-	430
Treasury	-	48	-	-	-	-

No	E-learning	Completion (%)
1	Operational Risk Management	100%
2	Code of Conduct	100%
3	KYC /APU PPT	100%
4	Information Security Awareness	100%
5	Core Value TIGER	100%
6	Bussiness Continuity Management	99%
7	Lean e-Learning	99%
8	Information Risk Management	99%

EMPLOYEE COMPETENCY DEVELOPMENT COSTS IN 2022

In 2022, with the ongoing COVID-19 pandemic, the Bank implemented online training that was in line with the implementation of Working From Home for some of the Bank's employees. However, the Bank continued to do its best in managing education funds while at the same time improving capabilities and transferring knowledge to employees through online, hybrid, and digital platforms that provided access for employees to learn independently.

Prior to the 4th quarter of 2022, the Bank focused on implementing training through online classes and various new digital platforms to help a more exciting and effective learning process. However, considering the level of Enforcement of Restrictions on Community Activities (PPKM), which was abolished, the Bank began conducting face-to-face training activities. Thus, relatively more training costs have been allocated for these in-person activities resulting in a higher realization of training costs in the 4th quarter of 2022 compared to the previous plan made by the Bank.

Cost of Employee's Education & Training	2022	2021	2020
Ratio	3.32%	2.85%	3.07%
Total	Rp 76,86 billion	Rp 63,30 billion	Rp 65,38 billion



HR PROFILE AND DEMOGRAPHY

The number of Maybank Indonesia employees was recorded at 6,922 people. The number of Maybank Indonesia employees also depends on the Bank's business development and operational needs in terms of quantity and quality.

Number of Employees by Organization Level

Description	2022	2021	2020	2019
Executive Vice President	8	10	10	11
Senior Vice Presiden	81	77	78	66
Vice President	321	289	249	211
Assistant Vice President	479	435	406	370
Senior Manager	751	736	717	699
Manager	1,276	1,177	1,130	1,114
Assistant Manager	3,106	3,043	3,156	3,156
Staff	726	854	977	1,247
Non-Staff	174	182	164	174
TOTAL	6,922	6,803	6,887	7,048

Number of Employees by Directorate

Description	2022	2021	2020	2019
Community Financial Services	498	497	535	583
Finance	179	180	186	187
Global Banking	160	139	138	146
Human Capital	300	177	129	189
Information Technology	320	252	-	-
Legal, Compl, Corp Sectry & Anti Fraud	106	94	94	86
Operations	1,029	1,012	1,033	1,086
Risk Management	450	446	438	461
Under President Director	3,880	4,006	4,334	4,310
TOTAL	6,922	6,803	6,887	7,048

Number of Employees by Gender

Description	2022	2021	2020	2019
Male	3,105	3,042	3,020	3,093
Female	3,817	3,761	3,867	3,955
TOTAL	6,922	6,803	6,887	7,048

Number of Employees by Education Level

Description	2022	2021	2020	2019
PhD	-	-	1	2
Master's	379	352	287	277
Bachelor	5,342	5,216	5,128	5,215
Diploma	803	834	951	1,000
High School or Equivalent	397	399	513	546
Junior High School or Equivalent	1	2	7	7
Primary School or Equivalent	-	-	-	1
TOTAL	6,922	6,803	6,887	7,048

Number of Employees by Employment Status

Description	2022	2021	2020	2019
Permanent	6,509	6,597	6,653	6,582
Non Permanent	413	206	234	466
TOTAL	6,922	6,803	6,887	7,048

Number of Employees by Age Group

Description	2022	2021	2020	2019
17-25 years old	333	237	97	672
26-30 years old	1,268	1,318	1,270	1,668
31-35 years old	1,564	1,613	1,652	1,486
36-40 years old	1,334	1,239	1,260	1,037
41-45 years old	871	847	887	779
46-50 years old	698	766	818	873
>50 years old	854	783	903	533
TOTAL	6,922	6,803	6,887	7,048



Number of Employees by Length of Service in the Company

Description	2022	2021	2020	2019
Less than 1 year	1,210	875	656	1,017
1 - < 3 year	1,028	1,236	1,612	1,408
3 - < 5 year	964	888	647	655
5 - < 10 year	1,166	1,285	1,444	1,581
10 - < 15 year	872	806	695	441
15 - < 20 year	476	475	498	553
More than 20 years	1,206	1,238	1,335	1,393
TOTAL	6,922	6,803	6,887	7,048

REWARD RIGHT

Consistently, Maybank Indonesia promotes the Total Rewards philosophy. This philosophy is a holistic approach to providing compensation to employees in financial and non-financial forms, which includes the provision of fixed and variable compensation for the short term and long term. The Total Rewards philosophy integrates each reward component with the Bank's culture and values to attract, retain and motivate employees to achieve the expected business performance. The application of the Total Rewards philosophy is based on the 3P principle, namely position, performance, and person, with the principle of equality for fair and competitive remuneration. To ensure competitive remuneration, the Bank participates in market surveys conducted by competent and well-known consultants.

In line with efforts to strengthen a performance-based culture, the Bank emphasizes a performance-based remuneration strategy, in which the non-fixed compensation received by employees will be significantly influenced by their contribution and performance, taking into account the performance and capabilities of the Bank. The Bank's target for the total annual cash received by talents is above the median market, in which there is fixed compensation and variable compensation, such as performance bonuses or Sales Incentive Plans (SIP) for sales employees.

In an effort to increase employee retention and engagement in line with the spirit of Humanizing Financial Services, where the Bank also prioritizes family life, the Bank seeks to provide competitive benefits in addition to a basic salary and bonuses that all employees can enjoy, such as health programs, pension funds, annual leave days as well as various special leave and employee loans with attractive special interest rates. In 2022, the Bank also re-emphasized the importance of employee health and held a healthy reward program in collaboration with third parties.

INDUSTRIAL RELATIONS

The Bank believes that harmonious industrial relations and a conducive working atmosphere are important pillars in supporting the continuity of the Bank's business and achieving work productivity. In order to maintain a harmonious working atmosphere and industrial relations, the Bank has developed and implemented various programs and activities to support it, with emphasizing on compliance with applicable laws and regulations. The Bank ensures the prevailing laws and regulations in the labor sector have been complied with and adapted to the Bank's internal provisions or policies. In addition to legal compliance, mutual understanding among all stakeholders is also a focus of the Bank which is built through two-way communication between the Bank and employees so that it becomes a routine activity.

One of the activities in the two-way communication program is by involving the role of the Labor Union within the Bank. The Labor Union is believed to be a strategic partner in maintaining harmonious industrial relations and achieving work productivity. A culture of partnership based on mutual trust between the Bank and the Labor Union will be built continuously.

The following are various initiatives undertaken by the Bank to improve mutual understanding and mutual trust with employees and Trade Unions:

- Improve the effectiveness of communication media available for employees to convey aspirations, ideas, opinions and constructive suggestions for the Bank.
- Regular education and sharing programs either related to employment provisions or other topics supporting the improvement of employee knowledge and competence.
- Formal and informal engagement with Labor Unions through bipartite communication media and other interactive discussions.
- Provision of facilities and amenities that support the implementation of organizational programs for Labor Unions
- Provision of dispensation for organizational activities and assistance in deducting wages/salaries for membership dues
- Partnership in the settlement of industrial relations disputes in accordance with applicable regulations and the best possible manner.

The Bank also continues to maintain a positive relationship with the Government (Regulator) through intensive communication and prioritizing the Government's agenda in obtaining the latest information on the implementation of applicable laws and regulations. Good relations with the Government also contribute to the implementation of harmonious industrial relations within the Bank.

PENSION AND TERMINATION OF EMPLOYMENT

In terms of procedures for termination of employment relations, the implementation of PT Bank Maybank Indonesia is always guided by applicable laws and regulations and internal company policies and promotes the principle of the best possible manner by establishing two-way communication with employees. With this, the interests of both parties remain balanced, and industrial relations disputes can be minimized. As in the previous year, to prepare employees who will enter retirement, the Bank organizes Retirement Preparation Period training programs that aim to mentally prepare and provide knowledge and motivation to employees to face their daily activities when they retire. Even in 2021, the Bank is holding activities as a form of appreciation for employees who have entered retirement age as well as the Bank's concern for dedication and loyalty for retired employees.

EMPLOYEE ENGAGEMENT (CULTURE AND ENGAGEMENT)

Employees are Maybank Indonesia's biggest asset and the most important part of the company. This is the principle and foundation for the company to develop employee capabilities as part of the company's most valuable assets. Maybank Indonesia always strives to answer and meet the needs of employees by prioritizing a balance between work productivity and employee personal life (work-life balance). In order to become "A Great Place to Work for," the company has focused on four pillars: Elevating Health Program, Elevating Mental Health Support, Elevating A Positive Workplace Environment, and Elevating Reward Right Program.

Initiatives started from the Elevating Health Program pillar, and it can be seen that there is a "Health Talk" program with a webinar concept to increase knowledge and provide understanding to employees about Health/Healthy Lifestyle, where invited health practitioners provide teaching according to their specialization. Maybank Indonesia also provides facilities for employees to exercise weekly at the head and branch offices, where they can carry out various "Sports Activities" offline and online. This activity aims to build a sense of togetherness among employees and support a healthy lifestyle for every employee. Even though we carry out sports activities virtually, this does not deny that these activities increase employee engagement.

The pandemic has impacted employees, especially in various aspects of life, such as feelings of worry about the threat of the virus, discomfort due to social restrictions, feelings of stress while undergoing self-isolation, and even sadness over the loss of family members due to Covid-19. Considering these conditions, Maybank is committed to providing mental health support to employees by creating "Meet My Psychologist" in 3 batches which is an example of the Elevating Mental Health Support pillar Initiative. In addition, we also want Maybankers to continue to think positively and support each other by instilling a positive culture through "Empowering Messages," which are built to encourage employees to continue to think positively and remain optimistic through short films/videos, motivational messages podcasts, playbooks, posters and there are many more that are made more creative and interesting to make it easier for employees to get messages from management.



From the Elevating A Positive Workplace Environment Pillar, we create various activities to promote Work-Life Balance, such as the WFH Challenge program, Virtual sports activities, online cooking classes, learning through webinars, Virtual Happy Hours, and many more. Virtual Happy hour is a new program to increase engagement that aims to support employees, especially regarding employee emotional and mental health. Each session focuses on our employees' emotional and mental fitness with different topics. Furthermore, amid a pandemic, we must always pay attention to our health, one of which is through healthy and hygienic food intake. Maybank took the initiative to create an "Online Cooking Class" program to help employees make healthy and nutritious food. Maybank also facilitates Thematic Day events which consist of 15 to 20 activities throughout the year in both offline and online forms, building communities and conducting positive communication campaigns that involve all employees and management in various forms, such as short films, podcasts, and motivational messages.

The various initiatives undertaken to strengthen TIGER's core values continue to focus on developing and building a strong leadership team, instilling a high-performance culture, and creating opportunities for development and growth both personally and professionally. The importance of a coaching culture and one-on-one communication between employees, line managers, and the Board of Directors is a form of implementing the Elevating Reward Right Program pillar. This activity invites the Directors to carry out a sharing activity called Martabak for Maybankers (online) for employees at the head office and branches. This activity allows employees to interact directly with the Board of Directors and invite employees to understand the Bank's strategy. Besides that, as a form of reward for employees, the Bank sees that giving awards to employees who excel can increase employee motivation to contribute even more. The Best Employee Awards are given for outstanding achievements and employee performance that align with TIGER's core values and have also contributed positively to Community Empowerment.

Maybank Indonesia continues to be committed to creating the best strategies and programs for employees, especially in the midst of the current Covid 19 pandemic, where the company made an initiative to encourage Maybankers' involvement and increase a "sense of belonging." Furthermore, it is in line with the Maybank Group program to participate in the "Employee Engagement Survey," which aims to understand what things need to be maintained and improved to increase employee engagement. The score is 93%, with 99% participants.

EMPLOYEE TURNOVER RATE CONTROL

2022 was still the Covid-19 pandemic for the Bank, where the Bank continued to control the number of employee turnover at 8.4% (1.7% higher than the previous year). It was inevitable for the Bank, where talent conditions in the market were highly competitive. There was also competition from other industries, such as startups, challenger banks, fintech, and/or neobanks.

The Bank also continued to strive to control employee turnover including:

- Implementing the Work From Home (WFH) arrangement as a new way of working, adapted to the type of work in each work unit to create a work-life balance and one of the efforts to increase employee productivity.
- Continuing various e-learning channel training such as webinars, virtual learning festivals, and podcasts to ensure that training and development programs can continue with work arrangements during a pandemic.
- Continuously improve leadership quality, especially for line managers, through several development programs such as Branch Manager Preparation Program (BMPP), Service Manager Preparation Program (SMPP), Area Service Operation Manager (ASOM) Preparation Program (ASPM PP), Area Branch Manager (ABM)) Preparation Program (ABM PP), Banking Operation Successor Preparation Program (BOSPP) and Frontliner Acceleration Program (FAP).
- Focusing on accelerating competitive compensation by aligning employee competency and job weight (job-person alignment).
- Prioritize referral program campaigns tactically to accelerate the recruitment of vacant positions.
- Continuously implemented various programs, including:
 - Retention strategy through retention programs, succession planning, and offering total rewards such as employee engagement initiatives, continuing scholarship programs for outstanding/talented employees (Talent), well-being initiatives, employee benefits (housing loans, vehicle loans, and so on)
 - Employee Engagement Programs to ensure a comfortable, healthy, and productive work environment, such as mobile works, healthy lifestyles programs, virtual sports, and other employee activities
- Continuing regular training programs to recruit talent to be assigned for several positions, such as the Talent Service Program for positions in Customer Service and Teller, Privilege Banking Program (PBP) for positions in Personal Financial Advisor (PFA), Management Development Program (MDP) for Relationship Officer (RO) positions, Information Technology Development Program (ITDP) and to recruit young talents by participating in the Young Maybankers Program (YMP).

AWARD

In 2022, Maybank Indonesia again received various appreciations in the form of awards related to performance in HR management and development. This award is also a concrete form of appreciation from external parties in assessing the success of Maybank Indonesia in the field of human resources. The awards are as follows:

1. Human Capital on Resilience Award 2022 by First Indonesia (The Best HC based on Technology, The Best Employee Value & Performance, The Most resilience Company 2022, The Best Leadership Development Focus on HC).
2. Best Companies To Work For by HR Asia The Media (the only company in Indonesia received it for 7 consecutive years).
3. HR Excellence Award by Human Resources Online (terdiri dari Gold recognition for: HR Response to COVID-19, Talent Acquisition, HR Innovation, Graduate Recruitment & Development, HR Change Management; Silver recognition for : Flexibility Workforce, Use Tech in HR; dan Bronze recognition for: Best HR team, Total Reward Strategies).



PLANS AND STRATEGIES FOR 2023

The Bank's HR development plan in 2023 is as follows:

1. **Win Turn Around.**
 - Strengthening HR management to optimize employee productivity and the spirit of growth in the next normal era.
 - a. Continuing the implementation of health protocols based on the principles of Occupational Health and Safety (K3) in a disciplined and responsible ecosystem.
 - b. Focus on increasing productivity through optimal achievement of HR capabilities and capacities, as well as a performance-based remuneration strategy with positive consequence management.
 - c. Carrying out organizational revitalization to ensure an optimal work model for the Bank's business growth, which is supported by strategic HR recruitment by taking into account the appropriate workforce composition.
 - d. Continuing the involvement of Work Unit Leaders, Branch Managers and line managers as productivity drivers who also mitigate operational risk and manage human resources.
 - e. Preparing and coaching internal leaders with Future Leadership competencies aligned with the SEARCH++ method in the Maybank Group.
 - f. Ensuring the fulfillment of mandatory and professional certifications for certain positions in the Bank so that they remain compliant with regulations and can support daily work.



2. Future-Ready towards M25.

Ensuring the Bank's readiness in facing futurization, which includes workforce futurization, workplace futurization, and workstyle futurization.

- a. Implementing Mobile Work and Hybrid Models as new work patterns, supported by alignment of related HR policies.
- b. Developing HR capabilities and readiness in facing futurization, including accelerating competency development programs and succession planning for digital teams.
- c. Maximizing new work patterns to attract, retain and grow employee engagement, including the new generation of talent.
- d. Continuing the implementation of innovation and improvement cultures across all lines.
- e. Embedding customer centricity as DNA for Human Capital personnel, eliminating complexity, and optimizing the impact of digitalization in Human Capital on employee experience, including cloud adoption.

3. Human Capital Sustainability (HR Sustainability).

- a. Adopt a sustainability culture and capability, including encouraging sustainability initiatives in Human Capital.
- b. Prepare successors to meet important, critical, and future positions.
- c. Ensuring the readiness of the Bank's HR through succession planning and accelerated development for MCP and their successors to overcome existing competency gaps.
- d. Implement knowledge management more broadly.
- e. Promoting the implementation of Good Corporate Governance (GCG) and a culture of compliance, including preventive and mitigating actions, as part of the Maybankers' way of life.
- f. Preparing the Bank and the Bank's HR for the next Employee Relations milestone.
- g. Continuing the implementation of mandatory job rotation.
- h. Prioritizing the fulfillment of mandatory training and certification programs as part of the Bank's HR competency standards.

Information **Technology**

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Maybank Indonesia conducts continuous Information Technology (IT) transformation by focusing on personnel development, process improvement, technology updates, and improving cyber security resilience to support the Bank's business strategy and digital banking development innovations as well as improving IT system capability and reliability.

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As a follow-up to Maybank Indonesia's IT strategic plan for 2022, Maybank Indonesia has implemented an IT strategy that is aligned with the Bank's Vision, namely "To Be Leading Financial Services Provider in Indonesia". This provides added value and encourages healthy and sustainable business growth. The Bank also continues to innovate and develop customer-centric information technology, focusing on the convenience and security aspects of customer transactions.

The vision is translated into four main focuses of the Information Technology Directorate in carrying out technology transformation during 2022, namely: People, Process, Technology, and Cyber Security.

MAIN FOCUS 2022

Personnel

In 2022, Maybank Indonesia made adjustments to the IT organizational structure with the aim of strengthening the services and role of the IT function to business lines of IT service users including internal IT teams.

In order to support the strategy and implementation of IT development, Maybank Indonesia continues to improve the competence and productivity of human resources, which is the most important part of the IT governance framework and also play an important role in the improvement of IT services. This effort is carried out through the implementation of training programs to develop soft skills and hard skills that have been compiled in the training roadmap as part of the IT strategic plan, including the provision of international standard certifications.



Maybank Indonesia organizes a sustainable and comprehensive debriefing program for fresh graduates (ITDP) as the Bank's commitment to support the development of young talents to produce reliable and integrity IT leaders with T.I.G.E.R (Teamwork, Integrity, Growth, Excellence & Efficiency, Relationship Building) values. The ITDP program is run with the aim of forming reliable human resources who are able to compete in the industrial era 4.0.

Process

On an ongoing basis, Maybank Indonesia publishes and updates IT procedures and policies to ensure the adequacy and quality of IT work process guidelines in line with prevailing laws and regulations. In addition, to adapt to international standard methodologies and best practices. Refreshments and socialization are provided regularly to all IT staff to improve understanding and work culture that complies with applicable procedures and policies.

Maybank Indonesia will continue to implement prudent principles in the technology deployment by improving the discipline of IT staff through established forums, among others:

- IT architecture forum to ensure software development and implementation, following the best standards set by the Bank.
- Change management forum to ensure all system implementations go through proper approval and escalation processes.
- Patch Management Forum to address vulnerabilities that arise as a consequence of the Bank's use of technology and systems. This forum will ensure patches on all systems and employee work devices are always up to date.

Technology and Cyber Security

IT security measures are attached to each end-to-end process, from planning, development, to IT operational management. IT security governance focuses on the areas of governance & awareness, protection, and operation which include security policy, security organization & awareness, endpoint security, network security, application security, data security, infrastructure security, as well as detection, response & recovery activities for security events and security incidents. Maybank Indonesia realizes the need to ensure transactions and data remain secure. Therefore, Maybank Indonesia's IT is strengthened with a Chief Information Security Office (CISO) as a specialized work unit that manages IT security in the aspect of technology risk.

In facing cybersecurity challenges and supporting business processes, in addition to strengthening information technology infrastructure, in the 2022 period, the Bank has implemented several security technologies such as Deep Security, Source Code Analyzer, FireEye NX, Endpoint Hard Disk Encryption and Firewall. In terms of information technology infrastructure, the Bank has also conducted several modernizations of software and hardware such as M2E software upgrades, LOS systems, Direct Debit, Medallion, VMWare, and so on.

Given the cybersecurity challenges and evolving business needs, Maybank Indonesia consistently improves the capacity and modernization of technology infrastructure including information security, and consistently improves the ability to adapt to the latest technology. The Bank's Board of Directors and Board of Commissioners continue to play an active role in ensuring that IT development strategies and plans run in accordance with the predetermined time targets. Maybank Indonesia has regularly held and continues to expect regular meetings with the OJK team to provide information on the development of IT infrastructure and systems.

To support this, Maybank Indonesia has and will continue to do the following:

1. Development of M2U, M2E, API and other digital supporting applications.
2. Development of regulatory reports and other supporting functions, such as BI-Fast, etc.
3. Software and hardware upgrades such as core banking, switching, K+, ATM, etc.
4. Cybersecurity enhancements such as Privileged Access Management, network visibility, firewall refreshment, addition of endpoint hard disk encryption tools, replacement of currently used SIEM tools to improve detection and response capabilities, and others.

The total investment that has been spent on Maybank Indonesia's IT development during 2022 reached more than Rp381 billion.

IMPLEMENTATION OF IT GOVERNANCE

In implementing good IT Governance, Maybank Indonesia has done the following during 2022:

1. IT risk assessment
To mitigate risks arising from IT implementation, the Bank consistently identifies, measures, monitors and controls risks effectively, among others, through RCSA (Risk Control Self-Assessment) and KRI (Key Risk Indicator) based on the applicable IT risk management policy. Maybank Indonesia continuously conducts risk assessments on critical IT developments and ensures all risks have been mitigated within acceptable risk levels. Reporting related to IT risks has been submitted to the Bank's management as a form of risk monitoring and supervision.
2. Disaster recovery plan and testing
To maintain continuity of banking IT services and operations in the event of a disaster. The Bank has provided a disaster recovery (DR) infrastructure that is capable of running all critical banking services when the IT system in the main data center is not functioning. Tests of the disaster recovery plan have been conducted periodically according to the results of the business impact analysis, where the implementation has represented all critical infrastructure and systems and involved IT users.

IT DEVELOPMENT PLAN 2023

In line with the business plan to strengthen existing products and services, as well as future transformation plans to expand the scope of the ecosystem, Maybank Indonesia in 2023 plans to continue strengthening on the technology side to support the achievement of the Bank's business objectives. Maybank Indonesia categorizes the technology strengthening strategy into 2 categories, namely: Business Alignment & Enabler and Modernization.

The IT strategic plan will focus on connectivity, improving on infrastructure, leveraging business process for productivity and efficiencies, and improving the working environment. Maybank Indonesia in 2023 will continue to support this focus and ensure system stability is well maintained. For this reason, the Bank will continue to implement the latest technology, by implementing a modernization strategy for Core Banking, Switching and so on. The rejuvenation of infrastructure technology is to ensure that the Bank's system is always available to serve customers 24/7.

Maybank Indonesia will rejuvenate and increase the capacity of the Core Banking system which is the backbone of services at Maybank Indonesia, to accommodate the Bank's future service innovations. Meanwhile, the Bank will rejuvenate the Switching system by adopting the latest technology that can support micro services, APIs and can increase its capabilities as a payment hub.

Maybank Indonesia will also continue to digitize to support the creation of a digital ecosystem, improve processes, product and service quality, and provide better customer experience and security in transactions. The bank will also carry out a number of automation and process simplification to create a fast operational process so as to increase customer satisfaction.



Marketing and **Networks**

“

Maybank Indonesia is committed to always strengthening the distribution network of Branch and Regional Offices. This commitment is held to provide the best banking services and support the development of businesses and surrounding communities to continue encouraging economic growth in various regions.

”

ASPEK PEMASARAN

Marketing Strategy 2022

2022 is a year of improvement where the pandemic situation has consistently improved. Indonesia's economic development has strengthened since the third quarter of 2022.

Additionally, Indonesians are increasingly accustomed to living in New Habit Adaptation, especially regarding the digitization of various activities that have brought many living advances during the pandemic.

The needs of the Indonesian people are growing and diverse. Maybank Indonesia tries to capture this phenomenon and meet the community's needs through a "micro-segmentation" approach. Maybank Indonesia believes that each customer has

different needs and is determined to prioritize customer needs and strive to provide solutions to the needs of each consumer segment.

The digital platform is one of the channels for communicating products and services of Maybank Indonesia, although communication with conventional media is still carried out in Semester I of 2022. This is done in order to build market awareness.

In the Semester II of 2022, in line with the recovery from the pandemic, Maybank Indonesia began to actively carry out offline brand activation by presenting the 'Maybank Marathon' offline event in Bali after 2 years (2020 & 2021) held virtually through Maybank Marathon Anywhere.

A series of roadshows to several major cities and partnership activities with communities were also held in the launch of the 360 Digital Wealth Feature on the M2U Id App.

Generally, M2U ID App is a channel that is focused on new customer acquisition and serving the financial transaction needs of all Bank customers.

In order to increase financial transactions and customer loyalty, as well as attract new customers, the 'My Happy & Lucky Bank' lucky-draw program was also implemented in 2022. The M2U ID App also complements customer needs by introducing 360 Digital Wealth features that help Bank customers to manage their asset and loan portfolios, realize goals by setting financial plans and manage expenses.

Marketing Plan and Strategy 2023

In 2023, Maybank Indonesia plans to execute a number of strategic marketing steps as follows. In 2023, Maybank Indonesia will integrate services through collaboration between Maybank entities in Indonesia through a Go-To-Market strategy to provide solid solutions for customers. This is also an effort to show the excellence and credibility of Maybank in Indonesia by communicating Maybank as a trusted entity with various solutions for various needs in all customer micro-segments.

The micro-segmentation approach will continue as a strategy for new customer acquisition by prioritizing solutions for the needs of each segment, especially the Young Professional and Young Family segmentations. To increase the engagement of existing customers, a hyper-personalization approach will also be implemented so that the solutions offered can be more aligned with customers' needs and lifestyles.

Aligning with the rapid development and needs of digitalization, digital channels will still be used to maintain Maybank's online presence and intensify offline activities/activations with various series of exciting events based on customer needs.

OFFICE NETWORK DEVELOPMENT

Strategy and Initiatives 2022

Maybank Indonesia is committed to always strengthening the distribution network of Branch and Regional Offices. This commitment is held to provide the best banking services and support the development of businesses and surrounding communities to continue encouraging economic growth in various regions.

In 2022, the Bank continued to focus on optimizing the number of existing branch networks by maximizing the full potential of each office. All branches are empowered to provide the best customer service and contribute to the Company's growth. Each office is encouraged to have high productivity, one of which is by exploring all the potential of the surrounding location to provide the best banking services and support the development of businesses and local communities.



During this period, the Bank also relocated several offices whose performance was not optimal, which have been comprehensively reviewed from various aspects. In the future, the relocated offices will be able to improve their achievements because they are supported by better business potential.

In relation to the relocation above, the Bank has also completed the construction of several offices that give pride in itself because the Bank succeeded in building with a different concept:

1. KC Sukabumi and KC Kota (Jakarta) were built with an art-deco theme.
2. KC Bandar Lampung was built by combining heritage and modern themes.
3. KC Surabaya was restored with a heritage theme, maintaining the original design of the building following the history of the Dutch heritage building.

In every new building construction, the Bank implements a simple, clean, and open design that is expected to provide comfort and a different customer experience when visiting branch offices. Likewise, the Bank implements industrial themes for employee work areas, such as open space without a full partition to facilitate coordination in work and open ceilings without ceilings that expose mechanical, electrical, and plumbing installations to provide a new working environment for employees.

Number of Maybank Indonesia Office Network

As of December 31, 2022, Maybank Indonesia has 1 Non-Operational Head Office, 10 Regional Offices, 79 Main Branch Offices, 245 Sub-Branch Offices, and for microservices, the Bank has 1 Micro Sub-Branch Office.

In order to provide comprehensive services, especially in areas that are difficult to reach, the Bank is supported by 22 units of Mobile Cash Cars. As for Sharia-based banking services, the Bank has 19 Sharia Branch Offices, 2 Sharia Sub-Branch Offices, and 347 Sharia Services. For overseas banking services, the Bank also has 1 Overseas Branch Office, KC Mumbai.

Branch Network Expansion Plan and Strategy 2023

The branch network is one of the key success factors for the Bank in facing future challenges while considering market segmentation in each city/area, strategic location selection, sales strategy, resources and productivity, cost efficiency, and operational processes. In 2023, Maybank Indonesia will continue its previous limited development/expansion strategy with a focus on empowering existing offices balanced with improved digital services.

Maybank Indonesia also continuously conducts in-depth studies on the suitability of office distribution with market potential. Then, the Bank will conduct address transfer and optimization of offices carried out carefully by considering various factors to support the Bank's growth.

The Bank will also continue branch transformation in several branches in 2023 in line with technological advances. It will provide Self Service Terminal (SST) areas that make it easier for customers to perform transactions digitally and independently.

Operations and Customer Service



Operations

“With the announcement of 2022 as the year of Acquisition, Productivity, and Collaboration at Maybank Indonesia, the focus of the Operations Directorate is to prioritize improving the quality of Human Resources (HR) and to continue to adopt the use of technology to improve customer experience and productivity.”

The initiatives and strategies of the Operations Directorate for 2022 are outlined in 'Operations Directions 2022', which are divided into three main pillars, each having its focus area. Briefly, the three main pillars and their focus areas are described as follows:

1. Employee Capacity

- 1.1 Focus to enhance operational risk culture.
- 1.2 Continue to enhance staff technical competencies through certification programs.
- 1.3 Continue to prepare robust succession planning for future leaders.
- 1.4 Keep collaborating through Operations Engagement Series.
- 1.5 Build agile mindset and culture to support Future Ready.

2. Internal Process

- 2.1 Continue to deliver process re-engineering and automation to improve operational productivity through:
 - 2.1.1 Head Office Operations Transformation
 - 2.1.2 Branch Operations Transformation.
 - 2.1.3 Strategic Operations Initiatives.
- 2.2 Strengthen first Line of Defense to improve operational risk profile.
- 2.3 Strengthen collaboration and fasten decision making to improve Turn Around Time (TAT) for loan process and disbursement..



3. Customer Service

- 3.1 Support New To the Bank (NTB) acquisition through community and various programs.
- 3.2 Ensure consistent and solid Turn Around Time (TAT) at branches for main processes and activities.
- 3.3 Improve customer handling experience and Turn Around Time (TAT) at customer touch points.
- 3.4 Address customer voices to maintain or improve Net Promoter Score (NPS).
- 3.5 Continue to improve Satisfaction, Loyalty and Engagement (SLE) Index in the market.

Two other important aspects that are an integral part of Operations Directions 2022 are the Financial and Operations Risk Management aspects.

Financial

Continue discipline and manage on budget effectiveness & productivity contributions to support Maybank Indonesia's 2022 strategic theme.

Operations Risk Management

- Strengthen Culture of Operational Risk Management & Awareness
- Improve operational risk profile
- Improve controls surrounding working environment reflecting by internal and external audit results.

In 2022 the Operations Directorate will continue the transformation of operational process automation in collaboration with the Business Support and Work Units including:

1. Headquarters Office Operational Process Automation.
2. Branch Operational Transformation.
3. Robotic Process Automation (RPA).

INITIATIVES AND IMPROVEMENTS 2022

Throughout 2022, the Operations Directorate has implemented initiatives to improve operational processes and quality.

Forty-five (45) initiatives are divided into four main categories: Productivity Improvement, Internal Control Strengthening, Improvement of Business Service & Support, and Regulatory Compliance.

1. Productivity Improvement

A total of sixteen (16) initiatives have been carried out to increase productivity, such as updating automation of the exchange rate in the Treasury system. The implementation of these initiatives was reflected in an increase in employee productivity by eleven percent (11%) compared to 2021.

2. Strengthening Internal Control

Seven (7) initiatives have been carried out to strengthen internal control within the Operations Directorate, such as improving reconciliation applications and digitizing file management.

3. Service & Business Support Improvement

Eighteen (18) initiatives were taken to improve business services and support, such as extending the operational hours of email services and using new designs for automatic reply emails.

These initiatives have impacted increasing the Bank's image in customers' eyes and supporting business growth.

4. Regulatory Compliance

Four (4) initiatives will be carried out to comply with regulatory requirements in 2022, such as perfecting the supervisory report form in accordance with the new provisions from the Financial Services Authority (OJK).

AWARD

During 2022, the Operations Directorate received various awards for performance recognition from external parties, both nationally and internationally.

The awards are as follows:

1. The 2022 US Dollar Clearing Elite Quality Recognition Award for Outstanding Achievement of Best in Class MT202 STP Rate 99.99% by J.P. Morgan.
2. The 2022 US Dollar Clearing Elite Quality Recognition Award for Outstanding Achievement of Best-In-Class MT103 STP Rate 99.39% by J.P. Morgan.
3. Ranked 2nd at the 2023 Satisfaction, Loyalty, and Engagement (SLE) Survey for KBMI (Bank Group based on Core Capital) 3 by MRI and Majalah Infobank as well as:
 - a. Ranked 1st in category: Customer Satisfaction on Branch Office.
 - b. Ranked 2nd in category: Customer Satisfaction in Customer Service.
 - c. Ranked 2nd in category: Customer Satisfaction in Security Guard.
 - d. Ranked 2nd in category: Customer Satisfaction on ATM service.
 - e. Ranked 2nd in category: Customer Satisfaction.
 - f. Ranked 3rd in category: Customer Loyalty.
 - g. Ranked 3rd in category: Strong Customer Engagement
4. Ranked 2nd in Exceptional/Mostly Happier Customer rating for Contact Center Platinum Credit Card category at Contact Center Service Excellence Award 2023 by CARRE CCSL and Marketing Magazine.
5. Banks participating in the 2022 Ramadan Rupiah Serambi Activity by Bank Indonesia.
6. Director of Operations as Indonesia's Top Financial Industry Executive 2022 by The Economics.

OPERATIONAL STRATEGY AND DEVELOPMENT PLAN FOR 2023

For 2023, the Operations Directorate formulates an operational development plan presented in 'Operations Directions 2023'. This plan is divided into three pillars with their respective focus areas, namely:

1. Penguatan *Business As Usual (BAU)*

People & Culture

- 1.1 Continue to focus and build customer centric culture and enterprise thinking awareness to strengthen collaboration and break the SILO.
- 1.2 Continue to develop leadership capability and enhance staff technical competencies.
- 1.3 Enhance product knowledge across customers touch points to improve Service Level Agreement (SLA) in servicing customers professionally.

Process & Productivity

- 1.4 Continue to automate and simplify key operational processes to improve (Turn Around Time) TAT & customer experience with Agile Ways of Working.
- 1.5 Keep improving operational productivity at key operational units.

2. Transformation Agenda

- 2.1 Headquarters Office Transformation to streamline and automate end-to-end loan process that may lead to Service Level Agreement (SLA) improvement and customer satisfaction.

- 2.2 Branch Transformation to rollout more automation feature, optimize Front Office, Middle Office, Back Office (FOMOBO) ratio and define right size of branch presence.
- 2.3 Customer Experience Transformation to deliver excellent customer experience.

3. Customer Experience

- 3.1 Continue in making efforts to increase measurable customer satisfaction through Net Promoter Score (NPS) study.
- 3.2 Continue to improve Satisfaction, Loyalty and Engagement (SLE) Index in the market.
- 3.3 Develop consistency for The Best Contact Center in Indonesia.
- 3.4 Creating milestone through conventional or digital services as one of the titled leaders in The Best Service Excellence Bank in Indonesia.

Another important aspects as integral parts of Operations Directions 2023 are:

- The Bank will continue to strengthen Management Culture & Operational Risk Awareness.
- The Bank will continue to strengthen financial budget management.
- The Bank will always improve customer protection.

These three (3) pillars, coupled with the important aspects of Operations Risk Management in 2023, are expected to be able to support the achievement of the Bank's aspiration to become. To be a leading financial service provider in Indonesia, driven by passionately committed and innovative people to create value and serve communities.



Customer Service

Continuing to carry out Maybank’s mission of “Humanising Financial Services,” thus providing excellent customer service is the main goal. In 2022, the Bank had a tagline to emphasize the importance of customer-focused services: Spirit of Collaboration to Deliver Excellent Customer Experience.



2022 : Customers Are Really Everything
 Spirit of Collaboration to Deliver Excellent Customer Experience

In 2022, to continue improving the quality and productivity of employees, especially those related to improving the quality of service to customers, Maybank Indonesia has conducted several training as follows:

1. I Am Maybank is a training designed in the form of e-learning where all Maybank staff whether the front office, middle office, and back office, can access it independently using Maybank internal portal. Through this training, it is expected that awareness would be established on the importance of having a proactive, take-ownership, and take-accountability attitudes which are the three basic principles for creating a quality customer experience to create a trusted long-term relationship with customers and have an impact on Maybank’s business growth. Until the end of 2022, it was recorded that four thousand four hundred and fifty eight (4458) employees had completed I Am Maybank e-learning.
2. Design thinking training to improve the ability to innovate in providing added value for customers. 105 participants attended this training, and to complement the above training, Agile execution training was also carried out in order to apply an agile mindset to employees. 1072 participants from various divisions attended this training.
3. Service Recovery training to improve customer handling, especially for branches and attended by 106 participants consisting of supervisors and customer service.

Kami Berusaha Menjamin Kualitas Layanan dan Kepuasan Pelanggan Kami

Humanising Financial Services.



4. To improve employee capabilities in identifying, analyzing and evaluating operational risk, the Bank conducted socialization and training on dual control & dual custody procedures, cyber risk & internal fraud awareness in all branch employees at Maybank Indonesia.

Apart from that, several soft skills and technical skill training were implemented to improve Maybankers' skills in 2022. Among them are; MDP Mortgage 48 participants, MDP Lending and Operations 121 participants, RMDP 17 participants, Talenta Service 219 participants, Private Banking Program 135 participants, and Digital Capability 390 participants.

Certification programs are also being carried out on an ongoing basis, such as Certification for Documentary Credit Specialist (CDCS), Certification for Specialist in Demand Guarantee (CSDG), Quality Assurance & Contact Center Manager certification for Maybank Indonesia as well as payment system certification and rupiah currency management (SPPUR) for supervisor and executive.

In addition, to continue providing convenience and excellent service to customers without having to visit branch offices during the COVID-19 pandemic, the Bank continues to strengthen services through the M2U e-channel and Maybank Customer Care (Contact Center).

As a form of the Bank's commitment to increase engagement and give customer appreciation, Maybank Indonesia held Maybank CARE Day activities in the National Customer Day celebration month which coincides with the 1st Anniversary of U Savings. This activity received a positive response from customers. During the program period, 174 U Savings Accounts were opened.

The overall customer experience is measured by the level of satisfaction using the NPS (Net Promoter Score) methodologies conducted by external parties.

The results of this measurement provide an opportunity for the Bank to:

- Review the customers' satisfaction, loyalty, and engagement level.
- Make immediate improvements to impact a positive customer experience.
- Provide feedback to the product/service team and business to further focus on increasing product and service quality.

MANAGEMENT OF CUSTOMER COMPLAINTS

The Consumer Protection Policy and Customer Complaint Handling Policy are the Bank's references in managing customer complaints. The Bank already has a special function responsible for managing customer complaints, namely the Customer Experience Management Division under the supervision of the Operations Directorate.

To provide easy access to submit complaints, customers can convey complaints via:

- Maybank Customer Care 24/7 at 1500611 (local access) or +6221 78869811 (overseas)
- Customer Care Email at customer@maybank.co.id
- Social Media: Twitter @maybankID, Facebook Maybank and Instagram @maybankid
- Head Office and Branch Offices across Indonesia.

In general, the number of complaints in 2022 (Q3) received by the Bank was 8,206 complaints. With 97% (Ninety-seven percent) of complaints were resolved in accordance with the Service Level Agreement (SLA) determined by the Bank and 95% (Ninety-five percent) in accordance with regulatory provisions, which is a maximum of 20 (twenty) working days. From the number of complaints, as much as 76% (seventy-six percent) can be resolved within 5 (five) working days. This achievement is accomplished due to good cooperation between Customer Experience Management and related working units to continuously review the internal Service Level Agreement (SLA), follow up on complaints, supported by the transparency of information on Bank products and services, as well as improvements for each customer touch point. Customer complaint handling data for 2022 (Q3) can be seen in the table below:

Type of Transaction Complaints	Resolved		In Process		Not Resolved		Total Number of Complaints
	Number	%	Number	%	Number	%	
Electronic Banking	4,601	100%	0	0%			4,601
ATM Card/Debit/ATM Machine	4,037	100%	0	0%			4,037
Credit Card	2,201	99%	26	1%			2,227
Third Party Fund	410	100%	0	0%			410
Fund Transfer (Clearing/Remittance/RTGS)	314	100%	0	0%			314
Mutual Funds	46	100%	0	0%			46
Loan/Financing	26	100%	0	0%			26
Bancassurance	24	100%	0	0%			24
Safe Deposits Box (SDB)	2	100%	0	0%			2
Total	11,661	99%	-	1%	-	-	11,687



Risk Management

“Risk management strategy continues to be adjusted to the risk landscape development that has considered material risks as well as other issues such as cyber risk, sustainable financial financing and climate changes. The rapid changes in risk characteristics continues to be balanced with the right strategy and supported by reliable resources as well as technology and infrastructure updates to continue to support the acceleration of business growth and sustainably contribute to national economic recovery and the development of long-term financial stability.”

OVERVIEW OF RISK MANAGEMENT IMPLEMENTATION IN BANKING

Maybank Indonesia considers the implementation of comprehensive risk management as an important aspect for the Bank in effectively managing the various risks. Therefore, the Bank pays great attention to the effective and efficient implementation of risk management in daily banking operations.

The implementation of good risk management practices is one of the significant factors for the Bank's success. The implementation purposes to protect the Bank from losses that may arise resulted from the Bank's various activities and to maintain the risk level to be in line with business strategy and growth of the Bank. Therefore, the Bank maintains the balance between risks and benefits in order to generate sustainable long-term values growth for the shareholders.

The Bank continues to strive to regularly monitoring the risk level, including the overall risk management process carried out based on the implementation of Good Corporate Governance principles. In managing risk management, corporate governance structure is required to enhance the four eyes principle and transparency in the risk management process. The Bank also continuously reviews and refines every policy and procedure that builds the effectiveness of risk management strategies in line with the increasingly complex business development of the Bank.

Maybank Indonesia implements holistic approach in managing 8 risk categories determined by the Financial Services Authority (FSA), namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Compliance Risk, Strategic Risk and Reputation Risk. The following 2 risk categories are related to Sharia, namely Yield Risk and Investment Risk.



RISK MANAGEMENT ACHIEVEMENT IN 2022

- 1 Strengthened Cyber Risk Management by establishing an independent Technology Risk Management and led by Chief Information Security Officer (CISO)
- 2 Strengthened the implementation of the Embedded Risk Unit (ERU) organization in GB and CFS segments to support the first line of defense
- 3 Intensification of Recovery process, increased sales of AYDA by 171% from the previous year
- 4 Increased Branch awareness on incident reporting as reflected by 73% increase in reporting while Branch operating losses decreased
- 5 Carry out initiatives continuously to improve capital efficiency as part of the Basel II implementation and Risk Weighted Asset (RWA) optimization for calculating Capital Charge using internal model
- 6 Improved quality of credit risk management implementation as reflected by NPL (Non Performing Loan) and LAR (Loan at Risk) improvemen
- 7 Issuance of guidelines for the implementation of Indonesian Green Taxonomy (THI) as well as Environmental, Social and Governance policies
- 8 Implementation of continuous education for the employees regarding phishing awareness and vigilance against cyber attacks



MAIN PILLARS OF RISK MANAGEMENT IMPLEMENTATION

1. Active Supervision by the Board of Commissioners and Board of Directors

The Bank applies the risk governance model purposed to regulate the duties and responsibilities division in the risk management process, but at the same time, also provide independence and separation of duties between the 3 (three) lines of defense which include the 1st Line, 2nd Line and 3rd Line.

Maybank Indonesia's Three Lines of Defence



The Bank has implemented the three lines of defense principle in risk control as a whole.

Line 1:

- a. Having and managing the day-to-day risks inherent in its business and/or activities, including the risk taking. It includes identifying, assessing, controlling, mitigating, monitoring and reporting its risk exposure and ensuring that it is within the established limits in the risk strategy, risk tolerance, risk appetite, and risk management framework, policies and procedures.
- b. Designing and implementing activities and controls in the end-to-end process.
- c. Reviewing the critical business, owning and being responsible for the effectiveness of each end-to-end process.
- d. Encouraging and facilitating risk management by ensuring effective implementation and adherence to risk management frameworks, policies, procedures and controls, including monitoring and reporting of risk exposures of businesses/functions.
- e. Providing clarity to the risk owners regarding risk management practices.
- f. Understanding, comprehending and practicing risk management following the Bank's policies.

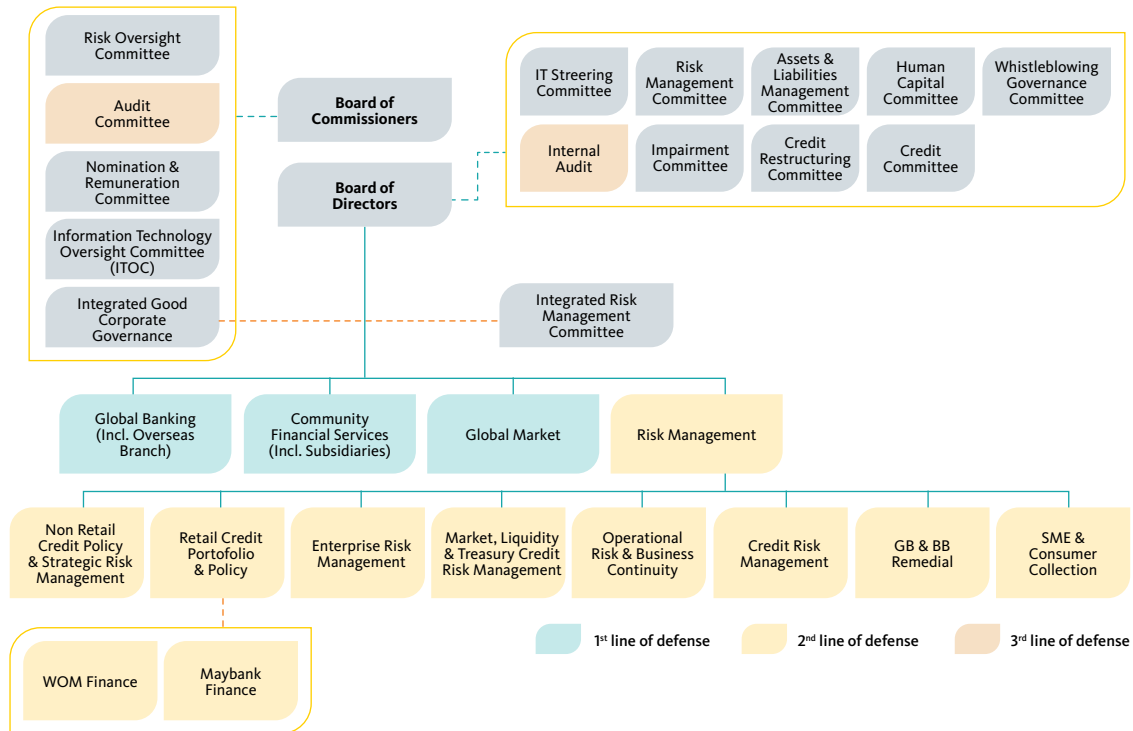
Line 2:

- a. Establishing and maintaining risk management framework, policies and procedures to identify, assess, control, mitigate, monitor and report on specific risks as the function responsibility, including the Sharia Business Unit.
- b. Providing overall risk governance and oversight of the risk management framework, including monitoring and reporting of the Bank's overall risk exposure.
- c. Reviewing, analyzing and evaluating the risk assessment and effectiveness of risk management by Line 1.
- d. Supporting the sustainable and quality asset growth with optimal yield through specific credit management functions such as credit evaluation, approval and monitoring.
- e. Communicating risk strategies and creating risk awareness within the organization.
- f. Ensuring compliance with the applicable laws, regulations, internal policies, procedures and limits (including risk limits). It includes having policies and procedures in place to detect and minimize the risk of non-compliance and to assess the adequacy and effectiveness of such policies and procedures on an ongoing basis.

Line 3:

Providing reasonable assurance through independent assessment, review and validation on the following matters:

- a. Framework, policy and risk management tools are sufficiently strong and are consistent with the applicable regulatory standards.
- b. Control to mitigate risk is sufficient and effective to be applied by Line 1.
- c. Supervision of Line 1 by Line 2 is sufficient.



In order the risks inherent in the Bank to be identified and managed effectively, it is necessary to have appropriate risk management organization structure to the size, complexity, capabilities, as well as objectives and internal policies of the Bank.

Board-Level Risk Committees

Risk Oversight Committee, ROC

The Risk Oversight Committee (ROC) is a Board of Commissioners-level committee that monitors the implementation of principles and practices for risk management within the Bank’s risk management framework. ROC authorities and responsibilities include evaluating and reviewing risk management policies and strategies for approval by the Board of Commissioners as well as providing suggestion/advice to the Board of Commissioners regarding risk monitoring information and responsibilities implementation.

Audit Committee, AC

Audit Committee is established by and responsible to the Board of Commissioners in assisting their duties and functions. Audit Committee is in charge of monitoring and evaluating audit planning and implementation as well as monitoring the follow-up of audit results in order to assess the adequacy of internal control including the adequate financial reporting process.

Nomination and Remuneration Committee, NRC

NRC is a Board of Commissioners-level committee that assists the Board of Commissioners in performing supervisory duties and functions, especially on matters related to remuneration and nomination policies.

Information Technology Oversight Committee, ITOC

ITOC is a Board of Commissioners-level committee that oversees the overall IT usage in its function of executing business strategy of the Company.

Integrated Governance Committee

It is a committee of the Board of Commissioners of Maybank Indonesia Financial Conglomeration that assists the Board of Commissioners in performing supervisory duties and functions, such as the adequacy of internal control and the implementation of integrated functional compliance.



Management-Level Risk Committees

Risk Management Committee, RMC

RMC is a Board of Directors-level committee that implements the implementation of Risk Management policies and the overall risk exposure taken by the Bank individually and on a consolidated basis with the subsidiaries. RMC is also responsible for evaluating and providing recommendations to the President Director regarding risk management.

Assets & Liabilities Management Committee (ALCO)

ALCO is a Board of Directors-level committee in charge of development, evaluation and implementation, as well as providing recommendations to the President Director regarding Asset & Liability Management strategy of the Bank.

Credit Committee/CC

CC is a Board of Directors-level committee that evaluates and takes decisions on loan proposals, Purchase/Sale Marketable Securities, interbank limits, and post approval monitoring. Furthermore, CC is also responsible for coordinating with ALCO on credit funding aspects, as well as reviewing limits, internal ratings, and others related to the Bank's assets.

Credit Restructuring Committee/CRC

CRC is a Board of Directors-level committee that evaluates and makes decisions on loan restructuring agendas, asset takeover or transfer plans, asset sales, repossessions, write-offs, collect-offs and other matters related to the rescue and settlement of non-performing loans.

Information Technology Steering Committee, ITSC

ITSC is a Board of Directors-level committee providing recommendations on IT-related policies to support the mission achievement and strategic goals following business policies of the Bank.

Whistleblowing Governance Committee (WBGC)

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

Integrated Risk Management Committee

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

Risk Management Working Unit (RMWU)

Risk Management Work Unit (RMWU) is an independent business work unit that is responsible directly to the Director in charge of the risk management function. RMWU is in charge of facilitating risk disclosure capabilities and supporting the effectiveness of the development and implementation of the overall risk management strategy.

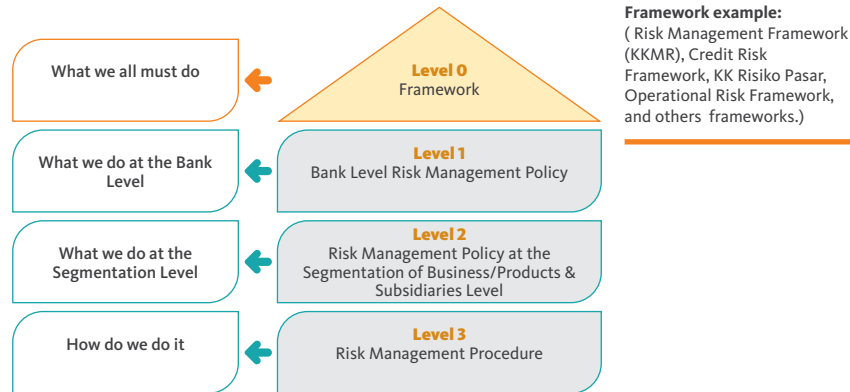
2. Adequate Risk Management Policy, Procedure and Limit Setting

Effective Risk Management implementation must be supported by the framework, including Risk Management policies and procedures as well as clearly defined risk limits in line with the Bank's vision, mission and business strategy. The Risk Management policies and procedures is prepared by considering the type, complexity of business activities, risk profile and the risk level to be taken as well as regulations stipulated by the authority and/or sound banking practices. Also, the implementation of Risk Management policies and procedures owned by the Bank must be supported by adequate capital and quality human resources.

A. Policies and Procedures

The Bank designs and implements policies and procedures by considering the characteristics and complexity of business activities, the risk level to be taken and risk tolerance, risk profile and regulations set by the authority and/or sound banking practices.

Maybank Indonesia Risk Policy Level Structure consists of the following:



1. Framework - acting as the policy shield for the Bank's risk policies (including subsidiaries)
2. Bank-Level Risk Policy - the policy regulating risk management at the bankwide level.
3. Risk Management Policy at Business/Product & Subsidiary Segmentation Level - the policy regulating risk management at the business/product/activity segmentation level.
4. Bank Risk Management Procedure - is an implementation guideline containing written guidelines that regulate detailed procedures for risk management at the Bank and Subsidiaries.

The Bank periodically reviews and updates the policies and procedures through the committee/executives in charge to reflect changes in the market conditions, regulations and business environment.

B. Risk Level to be Taken (Risk Appetite)

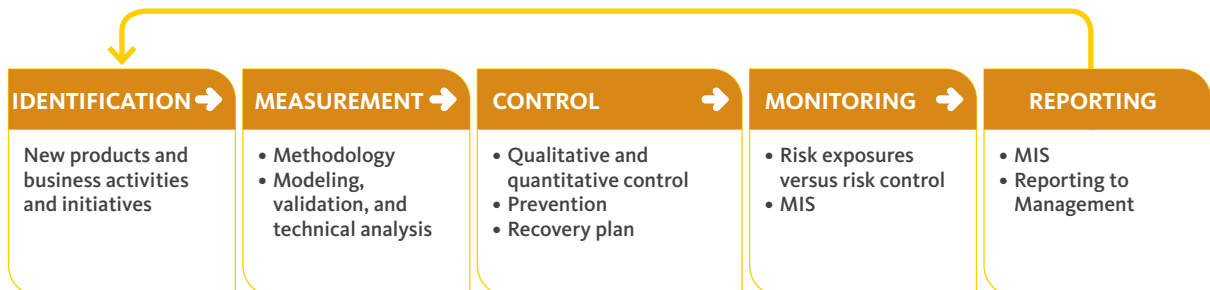
Risk Appetite Statements (RAS) is a comprehensive description of the risk appetite of all material risks inherent in the Bank's activities. The Risk Appetite Statements (RAS) translate the risk appetite into risk limits and controls to manage risk exposures arising from the Bank's business activities.

RAS is the basis for the Bank to apply steps of the Risk Management work program in 2022 so as to be able to minimize and manage the risk effectively for the long-term returns to the stakeholders according to the risk level taken. Therefore, the RAS is reflection of risk-taking activities and how to manage them.

Risk appetite aligns the entire stakeholders needs by acting as a risk manager and driver of current and future business activities. Effective risk appetite can be a strong driving force for the risk culture implementation in the Bank.

3. Adequate Risk Identification, Measurement, Monitoring and Controlling Process as well as Risk Monitoring and Reporting

Risk Management Process and Practice:





- **Risk Identification** is carried out by analyzing all sources of risk, which is at least carried out on the products and activities risks of the Bank and ensuring that the new products and activities risks have passed through appropriate Risk Management processes prior to being introduced or implemented
- **Risk Measurement** is used to measure the Bank risk exposure as the reference for controlling. Risk measurement is required to be carried out periodically for products and portfolios as well as all business activities of the Bank.
- **Risk Control** is adjusted to the risk exposure and the risk level to be taken and in line with the risk tolerance. The Bank may take control using facility of hedging mechanisms, and other risk mitigation methods such as the issuance of guarantees, insurance strategies, asset securitization, and credit derivatives as well as additional Bank capital to reduce potential losses.
- **Risk Monitoring** includes monitoring the magnitude of risk exposure, risk tolerance, internal limit compliance, and the results of stress testing as well as the consistency of implementing the established policies and procedures.
- **Risk Monitoring and Reporting** includes management information system (MIS) that is accurate, complete, clear, informative and timely. Adequate management information system availability is imperative in aggregating, supervising and reporting risk exposures and reporting expectations to Senior Management and Risk Committees on a regular basis and supporting compliance with the related policies, limits and regulatory provisions/directives.

3 LEVEL OF RISK MANAGEMENT REPORTING:



Reporting	Description
Board/Regulatory	<ul style="list-style-type: none"> • Reporting that summarizes the aggregate risk exposures of the Bank and its subsidiaries • Reporting for the Regulator interests.
Management	Intensive reporting that reflects the risk exposure of the Bank and its subsidiaries.
Operational	Detailed reporting on risk exposure, compliance with policies, procedures, and other detailed information related to the Bank's operations.

4. Comprehensive Internal Control System

Internal control system in implementing risk management includes the following:

- Suitability among the internal control system with the types and level of risk inherent in the Bank's business activities.
- Establishment of authority and responsibility for monitoring the compliance with policies, procedures and limits.
- Determination of reporting lines and well-defined segregation of functions from operational work units to work units that perform the control function.
- Organizational structure that distinctly defines the duties and responsibilities of respective unit and individual.
- Business units are required to submit reports or information periodically on risk exposures managed by the work unit to the Risk Management Unit.
- Accurate and timely financial and operational activities reporting.

RISK MANAGEMENT PRACTICE

Risk Management

The risk management process at Bank Maybank Indonesia enables the Bank Management to identify, measure, monitor and control all risks in running business activities.

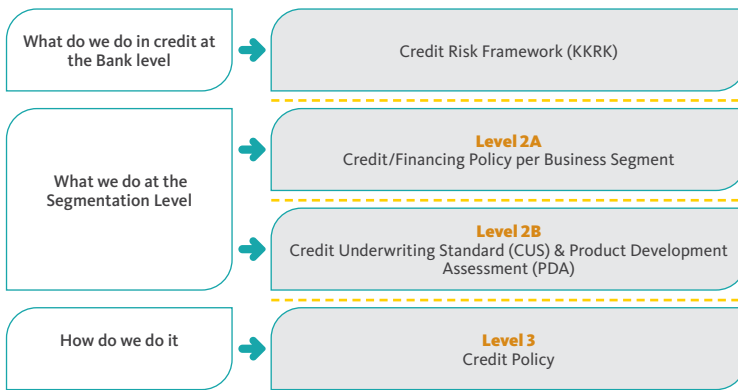
Management of 8 Main Categories of the Bank Risk and 2 Types of Shariah Business Unit Risk

a) Credit Risk

Definition:

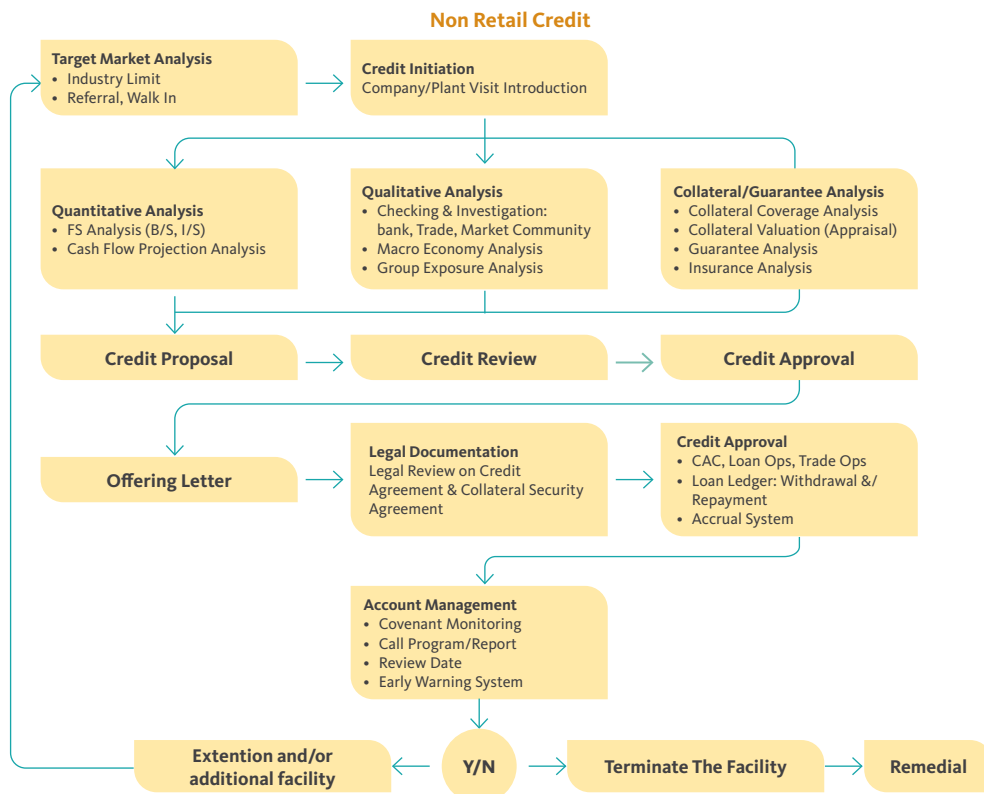
Credit risk is the risk due to the failure of other parties in fulfilling obligations to the Bank, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, and settlement risk.

In terms of credit risk management, the Bank has credit policy architecture as the guideline in order to standardize policies, provisions and procedures at each stage of credit process as follows:



1. Credit Risk Framework (KKRK) - is the main policy/shield policy for credit that regulates general policies required to be implemented Bankwide and as a foundation for the downline policies.
2. Credit/Financing Policy by Business Segment, CUS & PDA - is a credit policy regulating Business Segmentation/Cross Business Unit/Product Program and its derivative from the level 1 policy.
3. Credit Procedures - is an implementation guideline that contains written guidelines governing in detail regarding Credit Operational Procedures, Work Guidelines, Program Product Transactions, including but not limited to control activities in each credit-related Work Unit function.

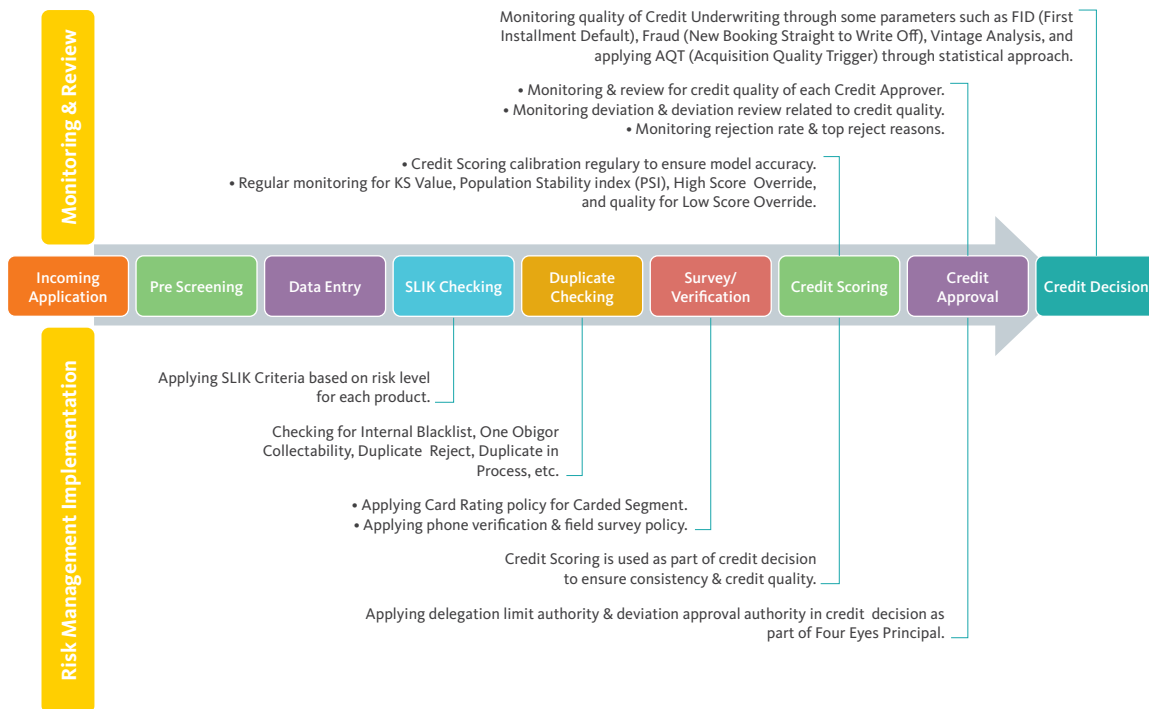
Credit Process Flow





Non-retail segment includes loans sourced from target markets, which are diverse and complex in nature, thus requiring more in-depth risk analysis, determination of facility structure and determination of appropriate covenants. Generally, debtors in this segment are corporate/commercial, Financial Institutions (“FIs”)/Non-Bank Financial Institutions (“NBFIs”) and Sovereigns. Credit process in this segment begins with analyzing target market based on industry studies by taking into account the industry limits to manage credit concentration risk in each industry group and also serves as control medium that ensures the funds provision according to the stipulated target market. Subsequently, credit initiation is carried out followed by credit analysis process that includes quantitative, qualitative, and collateral/guarantee analysis, which is then followed by review process and decision making with the four-eyes principle involving business function and review function. On an ongoing basis, account management is carried out through regular monitoring and review with various supporting tools, so that further follow-up can be carried out immediately on these accounts.

Retail Credit



As shown in the Retail Credit Process chart above, Retail Credit process is systemized by relying on data from Credit Bureau, SLIK and Scoring Model as well as risk cut offs established based on Portfolio Analytics results. Credit Process is directed towards automation and increasingly moving to digitalization to reduce Manual Judgement and potential Human Error in the process. This is due to the Mass Market and Population Segmentation Assessment nature of Retail Credit Risk Supervision.

Therefore, in handling Retail Credit Risk, we continue to direct the development of data science that we have been doing. It purposes to sharpen the development of Retail Credit Risk Supervision process which includes the following elements:

1. Population and Segmentation movement Analytics, this method is used for in-depth analysis of the quality movement of each product and the behaviour profiling of the population segment.
2. Continue Assessment model, to find out whether the current model is applicable or must be recalibrated or re-developed.
3. Product assessment against target market.
4. Effort for Digitalization with the direction of AI Modeling development as a future goal.
5. Improvement on customer experience without sacrificing the predetermined Risk Appetite.

Risk Mitigation Strategy:

Credit risk may arise from various banking functional activities, such as risks arising from lending/financing to debtors/customers, as well as from treasury activities and investments and trade financing.

To mitigate the potential impact, the Bank must manage credit risk both at the borrower level and at the portfolio level in all functional activities of the Bank. In addition to the account monitoring carried out by the Business Units on a daily basis, the Risk Management Unit also manages credit risk separately, both functionally and organizationally to ensure the integrity of the risk assessment process.

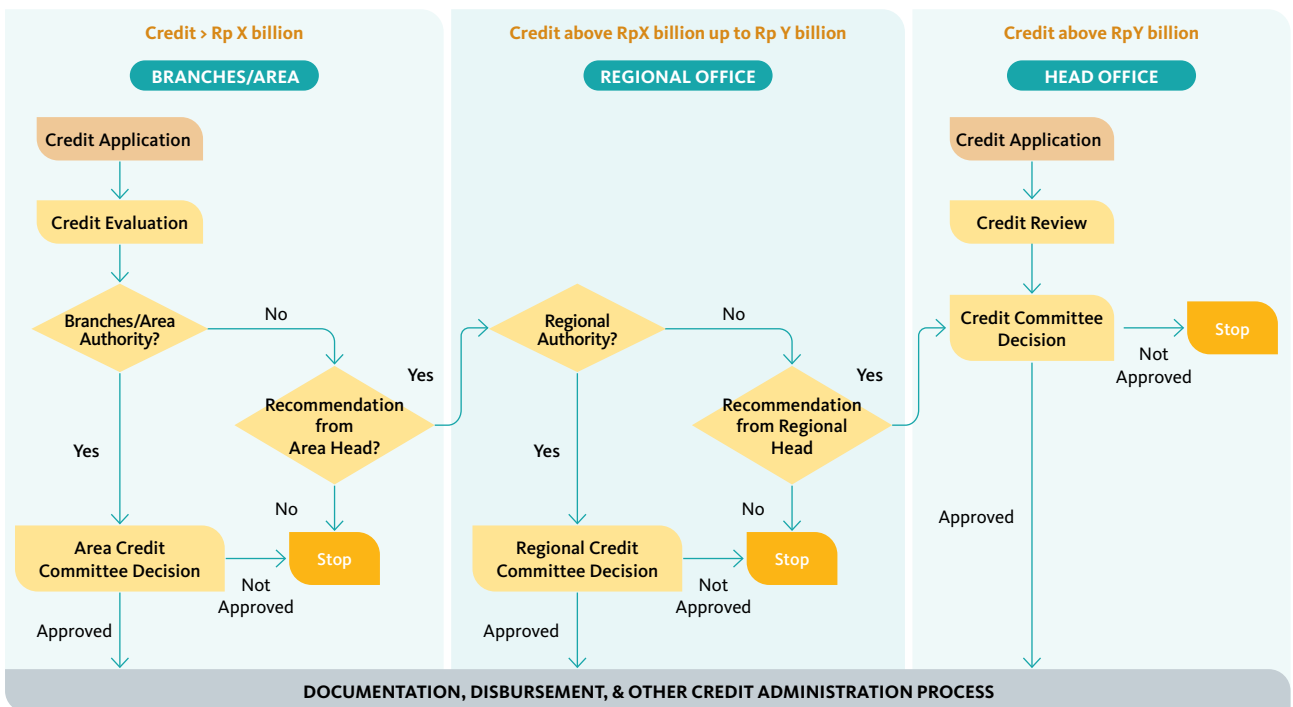
Through a strong credit culture that includes clear credit policies, thorough credit evaluation and good portfolio management, the Bank continuously evaluates the credit risk of the portfolio and reviews it with the business units together with the risk management unit and is actively monitored by management. Furthermore, with the aim of improving credit competencies and ensuring credit staff's understanding of the applicable credit policies, the Credit-related Risk Management Work Unit continuously conducts credit analysis training and socialization of credit policies, as well as the implementation of e-learning related to credit policies, both at the head office and branches. The unit also regularly invites industry practitioners as speakers to provide the latest information on the condition of the industries that the Bank focuses on.

In its objective to provide superior and more effective services, to sustain sound business growth, to generate sustainable profits whilst upholding the principle of prudence, the Credit-related Credit Risk Management Unit in collaboration with the Business Units, refines credit/financing policies to ensure better credit risk management, evaluates credit approval authority limits, and ensures credit underwriting, evaluation, and credit risk mitigation processes are carried out in accordance with these credit policies.

Within the Business Unit, an Embedded Risk Unit (ERU) has been established to strengthen management of the daily risk inherent in the business and/or its operations. This is conducted by means of effective implementation and compliance with risk management framework, policies, procedures and controls.

An effective credit approval process has enabled an optimized credit decision process through the delegation of credit approval authority across branches, regional offices and head office.

The following diagram illustrates the loan approval process from branches to the Credit Committee.



The Credit Risk Management Unit evaluates each credit proposal submitted by business units in a certain number, both per debtor and per group of debtors, to ensure that all risks have been identified and mitigated. At the evaluation stage, the Risk Management Unit also uses the Risk Acceptance Criteria (RAC) which has been designed for several specific industries as an initial filter. Furthermore, the Credit Risk Management Unit provides recommendations regarding proposal feasibility and if necessary, provides



additional conditions/ requirements to mitigate any credit risk that may arise from the loan. Recommendations for credit submissions will be forwarded by the Credit Risk Management Unit to Credit Committee meetings.

Credit applications below a certain amount are handled directly by the business units in accordance with the delegation of authority granted. Credit approval authority held by business units is reviewed periodically and evaluated based on criteria that have been recommended by the Credit Risk Management Unit and discussed further for approval by the Committee/Authorized Officer.

In addition to providing credit proposal recommendations, the Credit Risk Management Unit also monitors credit quality for all Bank portfolios by paying attention to early indications of a possible decline in credit quality that may arise due to changes in market conditions, industry outlook, macroeconomic and regulatory conditions. The Credit Risk Management Unit also ensures that the Business Units oversee the quality of the Bank's credit portfolio through an Early Alert Mechanism (EAM) mechanism, a method of early detection of customer conditions through a series of questions called early alert checklist, which must be assessed by the Business Unit when conducting a business visit. The outcomes of the business visit are presented through a web-based media (Call Report System) and can be processed to be followed up by both the Business unit and the Credit Risk Management unit should there be indications of a customer's deteriorating credit quality, and to suggest needed measures. As an initial measure, Past Due Monitoring is exercised when a debtor is past due in his obligations so that measures can be taken as soon as possible. In addition, to further improve the credit quality monitoring process, the Credit Risk Management unit has also formed the Asset Quality Committee which functions to discuss the conditions of accounts and decide upon action plans to mitigate the impact of credit risk.

To optimize the risk control process, the Credit Risk Management Unit continuously reviews, develops, and improves the systems and tools used as risk monitoring tools on an annual basis. As a tool to maximize the process of evaluating, monitoring, and controlling credit risk, a web-based media has been developed called the Monitoring and Tracking system (abbreviated as MTREX).

Credit risk management for the retail segment is also carried out through the Loan Origination System (LOS) of each product where the parameters and criteria owned by each product are implemented in a system that is managed and regulated by the risk management unit.

In addition, the Bank specifically also manages counterparty credit risk (CCR), which is a credit risk exposure on transactions in the Global Market (Treasury) with other parties, whether related to Pre-Settlement Risk (PSR) and/or credit risk due to settlement failure (settlement risk).

The principle of CCR management begins with the establishment of effective governance such as the availability of policies as well as detailed job descriptions, responsibilities and authorities of all stakeholders (Committees, risk taking units, risk management units and other units involved, including internal audit). Then supported by a strong risk management process such as identification, risk measurement through the determination of PSR and its limits as well as the monitoring and reporting process of the risk exposure.

PSR is the risk where counterparty fails before settlement and thus terminates the contract prematurely. PSR may cause the replacement cost risk, which is the potential cost of replacing a previous transaction, arising from market price fluctuations and is generally a certain percentage of the transaction amount.

The PSR factor is calculated based on the movement or volatility of market price (exchange rates, interest rates) from historical data one year before by using certain confidence intervals, and determined for each product or financial instrument, currency, and transaction period. The magnitude of a PSR factor will be reviewed periodically or should there be significant market price movements or changes.

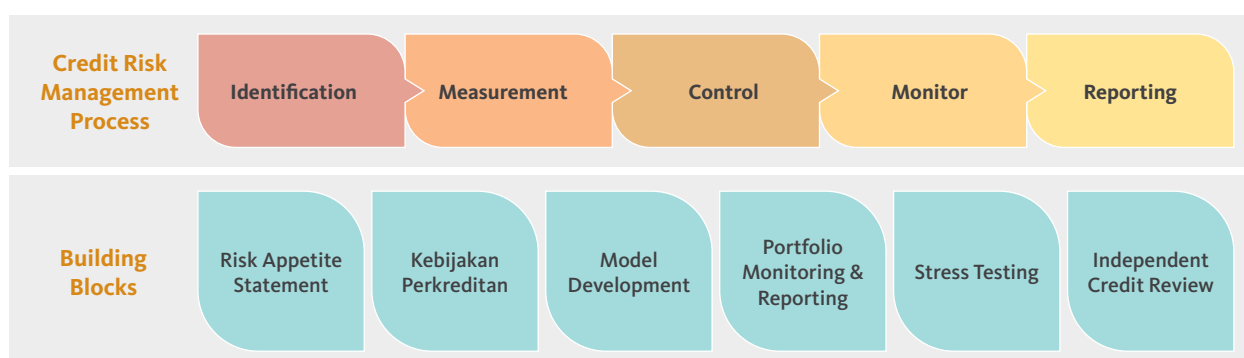
Settlement Risk is a failed transaction risk settlement carried out on the date of settlement, which is influenced by settlement arrangements such as exchange time, payment method, role of intermediary and clearing house. The amount of risk is calculated by the full payment amount on a certain settlement date. Determination of daily settlement limits is used to limit the number of counterparty's settlements within one day.

Settlement risk is mitigated through transaction settlement mechanisms such as Good Fund Base, Payment versus Payment (PvP) or Delivery versus Payment (DvP). In addition, the Bank also develops and oversees collateral or margin limits in derivative transactions as an effort to mitigate CCR risk.

To measure the level of credit risk, the Bank employs several measuring instruments as below:

- **Scorecard:** To calculate the approximate default probability of a debtor. The scorecard results are used as a basis for determining risk categories in credit decision making. Application Scorecard (A-Score) has been implemented in Retail products including Credit Cards, Personal Loans, Mortgage, Auto 4 Wheelers (Maybank Finance), and SME. Meanwhile, the Behaviour Scorecard (B-Score) has been implemented in Credit Card and RSME products.
- **Internal Borrower Risk Rating (BRR):** To determine the debtor's risk rating and loss expectation for a debtor based on a particular type of scorecard (Medium Corporate Scorecard, Large Corporate Scorecard, Non-Bank Financial Institution, Contractor, Property Investor, Real Estate Investor/Developer, Project Finance, etc.), quantitative and qualitative indicators. Internal Borrower Risk Rating is used as a basis for determining risk categories and is one of the considerations of the Credit Committee in deciding loans for non-retail credit segmentation, specifically Commercial and Corporate.
- **Return on Risk Weighted Asset (RRWA):** To calculate the profits generated from business relationships with debtors compared to risk-weighted assets.

Apart from managing credit risk on debtors, the bank also conducts a portfolio-wide credit risk management process with key stages of the risk management process and building blocks established to ensure all areas of credit risk are addressed and mitigated at the portfolio level.



- Risk Appetite Statement (RAS)**
RAS is an important component of credit risk management in stating the risk appetite and tolerance level of the Bank for credit risk.
- Credit Policy**
Credit policies are prepared in managing credit risk as facility to ensure that underwriting standards are in line with the Bank's risk appetite and regulatory requirements.
- Model Development**
Credit risk model is developed to ensure consistency in the determination of risk grading of debtors, credit facilities, and collateral.
- Portfolio Management and Reporting**
Portfolio management is useful in identifying periodic changes in the risk profile of the loan portfolio, as well as in determining whether the credit risk strategy, policies and models implemented by the Bank are in line with the RAS.
- Stress Testing**
Stress Testing is an analysis conducted under adverse economic scenarios (such as a recession or financial crisis), and is designed to measure the Bank's capital adequacy against the effects of economic deterioration.
- Independent Credit Review**
Independent credit review is intended to ensure that the lending process and lending decisions remain consistent with the risk management strategy of the Bank.

Success in managing credit risk can be achieved by implementing credit lifecycle, starting from offering appropriate products, identifying the right target market, establishing prudent risk acceptance criteria, implementing strong controls in the credit initiation and credit approval process, maintaining a healthy credit portfolio, and implementing adequate collection systems and recovery practices.

b) **Market Risk**

Definition:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market variables, such as: interest rates, exchange rates, equity prices and commodity prices. Market risk is inherent in all bank portfolios, including positions on the Trading Book and Banking Book, both on balance sheets and administrative accounts.

Definition of trading book instrument is any instrument, both financial instrument or exchange rate instrument, held by the Bank for one or more of the following purposes when first booked:

- Short-term sale and purchase;
- Taking advantage of short-term price movements;
- Locking in arbitrage profits; and/or



d. Hedging risks arising from instruments that meet the criteria of short-term buying and selling, taking advantage of short-term price movements and locking in arbitrage profits.

There are also no legal obstructions to sell or conduct hedging the overall above instruments.

While the definition of banking book is all other positions that are not included in the trading book.

Market risk management aims to mitigate the impact of changes in the above market variables on the Bank's financial condition (profitability and/or capitalization), including setting risk tolerance and limits.

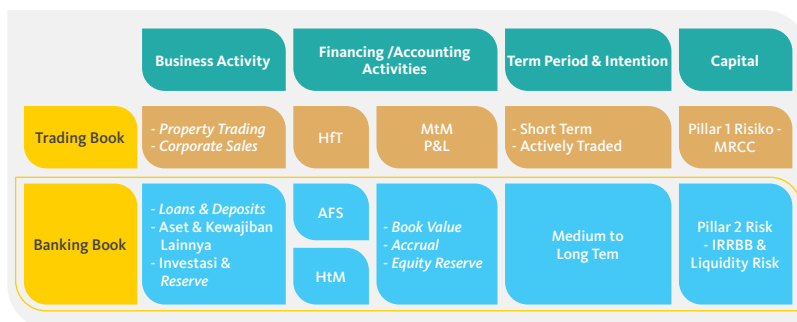
Following the provisions on the implementation of risk management for commercial banks and the provisions on the minimum capital requirement for commercial banks, the Bank clearly separates the trading book from the banking book and establishes the criteria for instruments to be designated as trading book and banking book, among others, from the intention or purpose of ownership of the instrument. In terms of accounting standards, accounting treatment is determined based on classification using the business model approach as follows:

Book	Business Model	Accounting Treatment
Banking	Hold	Amortized Cost/AC
	Hold & Sell	a. Measured at Fair Value through Other Comprehensive Income/FVOCI, or b. Measured at Fair Value through Profit or Loss/FVTPL*.
Trading	Trading	FVTPL

Note:

* Only allowed for financial instruments that failed the SPPI (Solely Payment of Principal and Interest) assessment

In outline, the governance related to the trading book and banking book can be seen in the following figure:



Market Risk Management Concept:

As the guideline in risk management, the Bank set out basic concepts of market risk management principles, as illustrated below:



The principle of risk management starts with describing the governance structure and the roles and responsibilities of all committees, risk taking unit, such as Global Markets and Corporate Treasury, other units involved, risk management units, and internal audit units.

Market, Liquidity & Treasury Credit Risk Management (MLTCRM) is an independent work unit appointed to fulfil the Bank's market risk management function to support the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

On an ongoing and periodic basis, MLTCRM establishes and/or reviews each market risk management policy and procedure, measurement methodology and limits or restrictions in market risk management which are always adjusted to the size and complexity of the bank, the latest market risk management practices, and related regulations.

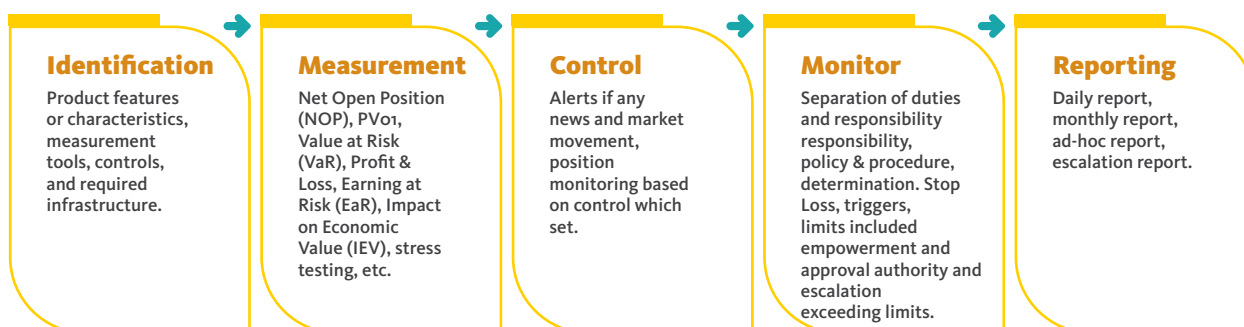
Meanwhile, market risk management is generally described as follows:

The Bank also validates the market risk measurement model which includes quantitative and qualitative aspects by an independent internal party towards the work unit that applies and develops the model or the risk-taking unit. If necessary, validation is carried out or completed with the results of a review conducted by an external party who has technical competence and expertise in developing a Risk measurement model.

Market Risk Management Strategy in Trading Book:

In managing market risk in the Trading Book, MLTCRM is responsible for developing and implementing policies, methodologies for measuring, monitoring and reporting risk exposures to the approved limits.

The Bank adopts several measurement techniques to accurately quantify market risk exposures in the Trading Book, such as, Value at Risk (VaR), Present Value of a basis point (PV01), Greeks (such as Delta, Gamma, and Vega), Stop Loss Limit, Foreign Exchange Net Open Position (FX NOP), Stress Test, Back Testing, Jump to Default (JDT) and Credit Spread of a base point (CS01), which are briefly described in the sections below.



VaR is defined as the maximum potential loss arising from normal market movements in the level of trust and the period of taking certain positions based on the sensitivity or volatility of each instrument/portfolio variable and also the diversification effect that reduces the risk position in the portfolio. VaR as a method of measuring risk has several limitations, including (but not limited to):

- VaR uses historical data to forecast future price movements. While future market movements can be far different from past movements.
- Furthermore, the use of the method for taking a position in 1 (one) day assumes that the overall position in the portfolio can be liquidated and hedged in 1 (one) day. In times of liquidity difficulties or specific market events, this assumption is likely to be incorrect.
- In addition, the use of a confidence level of a certain percentage indicates that VaR does not include losses that exceed the confidence level.

The following is the result of VaR measurement for the 2022 period ending on December 31, 2022 (in full Rupiah):

(in Rupiah)

DECEMBER 30, 2022 (Unaudited)	Exchange Rate	Interest Rate
Average	2,712,273,959	4,280,002,524
Highest	9,051,456,964	9,938,567,322
Lowest	183,004,023	1,907,839,826
Per end of period	1,290,719,155	4,200,839,363



In addition to VaR, the Bank uses PV01 to measure losses from an instrument or collection of portfolios when interest rates change by 1 (one) basis point. PV01 acts as a measure of sensitivity of the portfolio towards changes in interest rates. While measuring the sensitivity of market risk to option values due to changes in underlying parameters the risk is represented through Greeks. Furthermore, the Bank also sets a Stop Loss Limit to limit financial losses that can occur on each portfolio on the Trading Book.

FX NOP is a mechanism for measuring the total of positions, or permissible ownership, of a foreign exchange currency carried out to mitigate exchange rate risk.

Stress tests are used in monitoring market risks in extreme market conditions. Because VaR generally does not produce potential losses stemming from extreme market movements, the Bank uses stress test scenarios to monitor market risks originating from these extreme conditions. The stress test scenario is based on historical data and future projections that are used as hypothetical extreme events.

The Bank also conducts back testing as the validation technique of the VaR model effectiveness which is currently practiced globally. Despite the VaR model estimates potential future loss outcomes, the calculations are based on historical market data. In back testing, the actual hypothetical loss/profit results in a day are compared with the VaR in a day so that it can be seen how well the VaR model predicts future losses.

Jump to Default (JTD) risk implies that a financial product, whose value is directly dependent on the credit quality of one or more entities, may experience sudden price changes due to an unexpected default of one of these entities.

Credit spread of a basis point risk (CS01) represents the change in value of a financial instrument caused by a 1 basis point change in its credit spread. Credit spread is the difference between the yield of a risk-free financial instrument and a riskier financial instrument for the same maturity period.

Market Risk Management Strategy in Banking Book:

In addition to the adequacy of policies, procedures and risk limits determination in the Banking Book, the Bank also utilizes hedging related to risk management in the Banking Book by using financial instruments, such as derivative financial instruments, which have been approved by ALCO and in accordance with the prevailing regulations and are used only to reduce risk in the Banking Book and are not used as a source to generate profit/income.

The management of market risk in the Banking Book position is mainly focused on managing the risk of market interest rates changes by using a repricing gap analysis. In this analysis, assets, liabilities, and administrative account positions that are sensitive to interest rates are distributed in a certain time period based on the reprice adjustment period or based on the remaining maturity to produce net repricing gap for that time period.

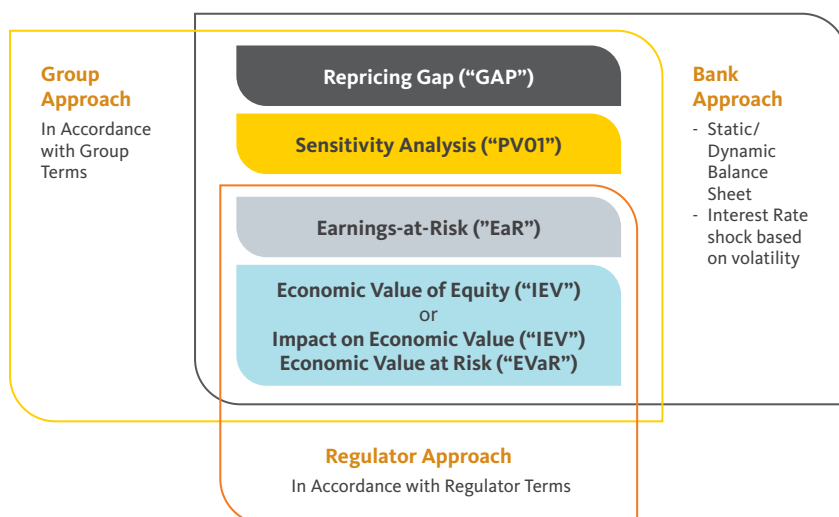
From the net repricing gap profile, we can measure the effect of changes in interest rates on net interest income (earnings perspective), by using the analysis of Earning at Risk (EaR), and on the economic value (economic perspective) of all balance sheet cash flows by using the Economic Value of Equity (EVE) analysis.

By knowing the impact of changes in interest rates on the Bank's performance, both in terms of income and capital, the Bank can immediately restructure its assets and liabilities, in terms of the repricing date or type of interest rates (fixed or floating) to be adjusted due to the projected changes in interest rate in the future, so that the risks that arise can be mitigated.

The management of interest rate risk, from the perspective of net interest income and economic value, is carried out by measuring the sensitivity of assets and liabilities, and the position of the Bank's administrative financial accounts against various scenarios of interest rate changes. There are several approaches or scenarios for interest rate changes used by the Bank, namely the internal approach based on interest rate volatility and a 100-basis point change in all yield curves and a regulator standard approach based on 6 scenarios of interest rate changes.

The Bank also conducts an outlier test in the IRRBB calculation process for capital adequacy assessment by comparing the maximum Δ EVE value at the end of the reporting quarter based on 6 scenarios of changes in interest rates with core capital (Tier 1) at the position at the end of the reporting quarter.

In addition, the Bank also conducts stress tests to see the resilience or sensitivity of the Bank in facing abnormal market conditions.



Regarding the management of interest rate risk of securities portfolios, the Bank has policies, procedures, methodologies and monitoring procedures carried out on a daily basis. The risk management process is carried out by setting various types of limits, such as the position limits for the Fair Value through Other Comprehensive Income/FVOCI and Amortized Cost/AC limit PV01, the limit on the decrease in corporate bond prices, the limit of losses to the revaluation process (mark to market) and the loss limit (year to data/YTD loss) for FVOCI portfolio.

As a foreign exchange bank, the Bank has and implements policies and procedures as well as restrictions for managing the risk of the Bank's overall exchange rate.

d) Liquidity Risk

Definition:

Liquidity risk might occur if the Bank is unable to fulfill its financial obligations to customers or counterparties in a timely manner with reasonable costs or the inability of the Bank to develop its assets. To manage this liquidity risk, a strategic and systematic risk management process is necessary, which is the responsibility of all parties in the Bank so that the business continues and grows, and always strives to ensure that any current and future liquidity and funding needs can be met both in normal market conditions and crisis conditions.

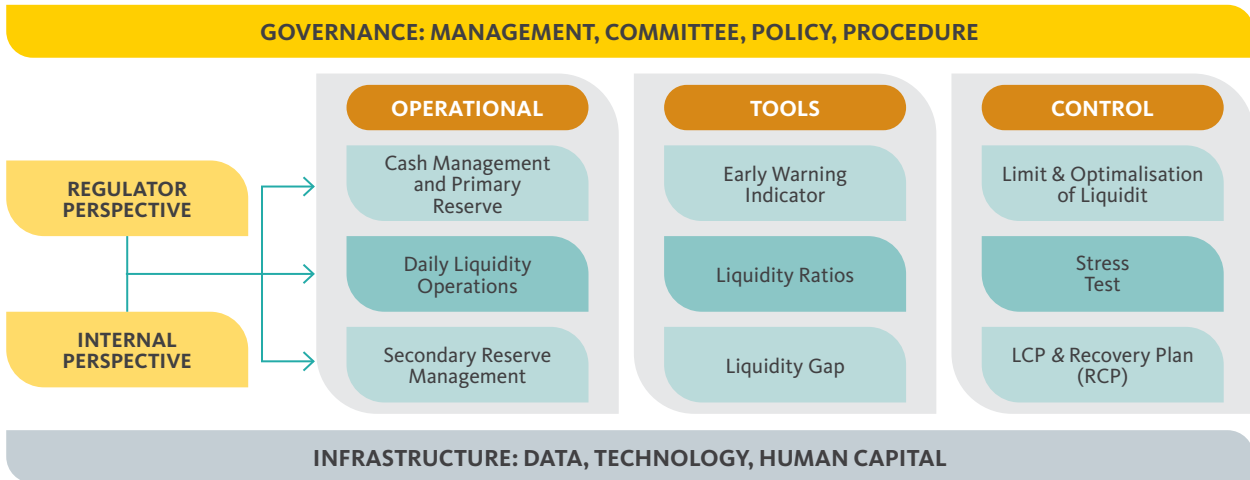
For interest rate risk control and mitigation in the Banking Book, the Bank has established controls both quantitatively through setting limits including empowerment and authority in the approval and escalation of exceedances/triggers; and qualitatively through management strategies, transfer of risk through the FTP instrument and hedging strategy. The limits stipulated in managing interest rate risk on the banking book is the Present Value of 1 (one) basis point (PV01) Balance Sheet, Earning at Risk (EaR) and Economic Value of Equity (EVE), all is determined to ensure that interest rate risk of the Banking Book position is managed carefully and in accordance with the pre-determined risk appetite.

- c) The Bank has also validated the behavior model used in the measurement of interest rate risk in the Banking Book such as repricing behavior on Non-Maturity Deposit (NMD) products, in this case current accounts and savings and conditional prepayment rate (CPR) models of loans, especially for motor vehicle loans and home loans (KPR). Validation is carried out by internal parties who are independent of the work unit that applies and develops the model or risk-taking unit. In the event of necessary, validation is carried out or equipped with the results of a review conducted by external parties who have competence and technical expertise in the development of risk measurement models.

The ALM system to measure and manage interest rate risk in Banking Book positions has been implemented so that more complex additional methodologies such as dynamic simulations can be done automatically.



As a guideline in managing liquidity risk, the Bank sets out the basic concepts of risk management, as illustrated below:



Liquidity risk management is carried out by covering two perspectives: the regulator perspective and internal perspective. The regulator perspective applies the concept and standard liquidity parameters set by the regulator so that the Bank is required to fulfill these provisions. While the internal perspective is the concept of risk management along with parameters that are set internally and adjusted to the complexity, risk appetite, and conditions of the Bank, which are basically more conservative than those of the regulator perspective.

Liquidity risk management begins with outlining the governance structure and the roles and responsibilities of all committees, risk taking units such as Global Market (Treasury) and other units involved, risk management units, compliance units and internal audit units.

In regard to the risk management unit, MLTCRM performs the function of the Bank's liquidity risk management independently to support the functions and responsibilities of the Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

On an ongoing and periodic basis, MLTCRM evaluates and updates each liquidity risk management policy and procedure, methodology or measurement, as well as limit/threshold/trigger determination in liquidity management which is always adjusted to the size and complexity of the bank, the latest market risk management practices and related regulations.

Liquidity Risk Management Strategy:

In managing liquidity risk, MLTCRM work unit is responsible for implementing policies, methodologies for measuring, monitoring and reporting on liquidity risk exposures and also for monitoring compliance with guidelines to support the

functions of Assets and Liabilities Committee (ALCO) and Risk Management Committee (RMC).

Continuous measures have been taken to manage liquidity risk. On the asset side, a policy on the purchase of financial instruments has been established, which also includes criteria or types of assets that can be purchased, especially highly liquid assets, both for trading and for investment. Meanwhile, on the liabilities side, analysis of types, products, sources of liabilities and maturities is always carried out consistently so that liquidity can be maintained at all times.

The Bank's liquidity management is carried out centrally by Global Markets and Corporate Treasury in collaboration with other business/supporting units, such as credit business, funding, operations, information technology, corporate communications and risk management. Thus, the need/availability of funding arising from the Bank's daily operational activities can be managed properly to maximize the Bank's performance. Also, with good cooperation between work units, liquidity risk triggered by other risk events (credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk) can be detected and mitigated correctly and in a timely manner.

Moreover, the Bank has also determined and implemented measurements of liquidity risk both quantitatively and qualitatively. Quantitative measurements are performed by means of liquidity restrictions provisions such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Operating Cash Flow (OCF), Interbank Taking, Foreign Exchange (FX) swap funding, Secondary Reserve, 50 largest depositors stress testing, liquidity gap as well as other

liquidity ratios which all aim to manage liquidity risk within the established risk appetite. Whereas qualitative control is carried out through the establishment and testing of the emergency Liquidity Contingency Plan (LCP) and active liquidity management.

LCR is an assessment of short-term liquidity resilience by measuring the adequacy of High-Quality Liquid Assets (HQLA) in order to endure in a crisis scenario within 30 days. LCR is calculated by comparing HQLA and the total net cash outflow for the next 30 days.

NSFR is an assessment of long-term resilience which assesses the availability of medium-term and long-term funds as stable funding to support illiquid assets and sustainable business activities. The NSFR is calculated by comparing Available Stable Funding (ASF) with Required Stable Funding and sustainable (RSF).

Interbank Taking and FX Swap funding measures the Bank's dependence on interbank loans (wholesale borrowing) and foreign exchange swap markets, which are determined based on loan capacity and swaps through the interbank money market. OCF measures the maximum cumulative net cash flow difference at certain time periods arising from balance sheet and administrative accounts. The Bank determines OCF limits based on potential funding needs for a certain period of time and the maximum funding capacity that can be obtained from the interbank money market.

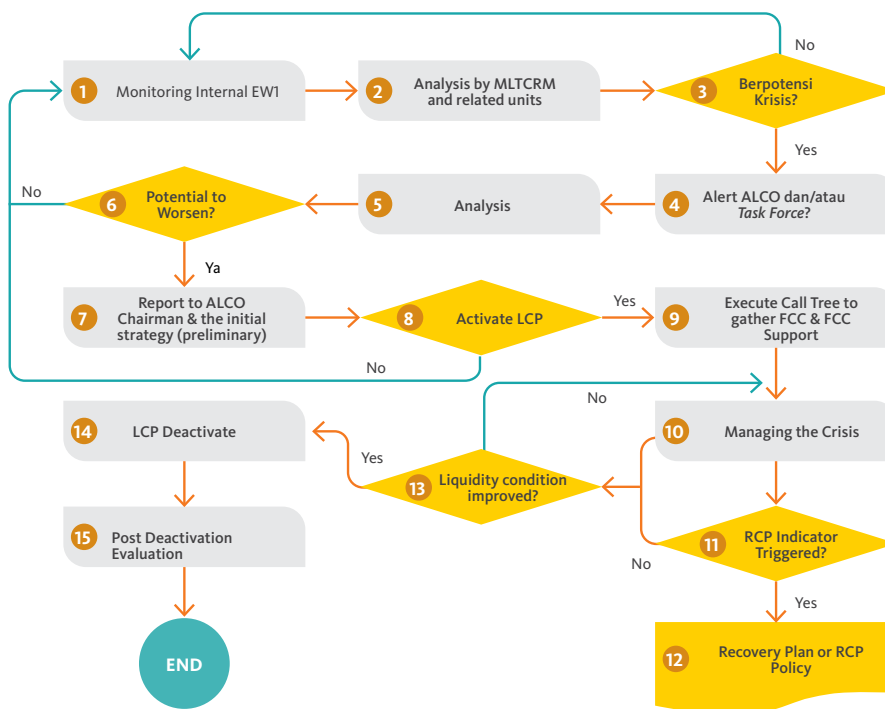
The concentration of depositors (ratio of the 50 largest depositors) is used to measure the extent of dependence on core depositors to ensure diversification of obligations. The ratio is calculated by comparing the total funding of the 50 largest depositors with total third-party funds.

Secondary Reserve is defined as the ratio of the number of secondary reserves to total third party funds, including demand deposits, savings, time deposits, and Negotiable Certificate Deposit/NCD. The purpose of this ratio is to ensure that the Bank has adequate liquidity in event the Bank does not have sufficient funds to meet unexpected liquidity needs stemming from the withdrawal of customer funds.

The Bank validates the model used in measuring liquidity risk which includes quantitative and qualitative aspects by an independent internal party from the work unit that applies and develops the model or risk-taking unit. If necessary, validation is carried out or completed with the results of a review conducted by an external party who has technical competence and expertise in developing a Risk measurement model.

In strengthening the implementation of liquidity risk management, the Bank has determined and regularly tested the LCP to ensure the Bank readiness in dealing with liquidity crises, including overseeing various Early Warning Indicators (EWIs) conducted on a daily basis.

In general, the process is described in the following diagram:





Active liquidity management is carried out to ensure that the Bank has adequate liquidity, both in normal and crisis conditions, such as conducting intra-day liquidity management, maintaining relationships with counterparties and ensuring Bank capacity and access to markets, maintaining high quality liquid assets (High Quality Liquid Assets/ HQLA), supervising administrative account activities, maintaining varied and stable funding sources (core deposits), ensuring compliance with regulators, and monitoring e-channel activities.

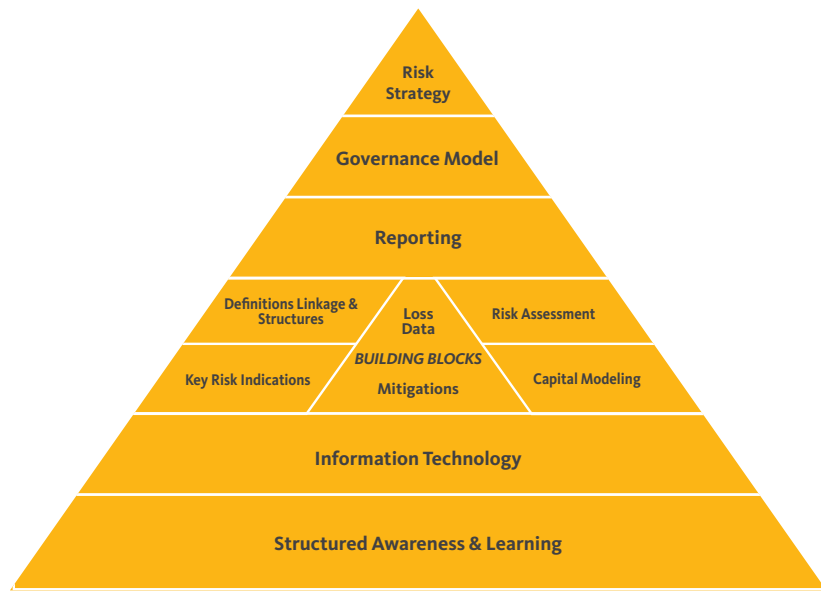
Moreover, several other strategic measures have been taken to mitigate liquidity risk and funding, including restructuring the source and term of funding through the issuance of bonds and subordinated bonds.

Apart from ensuring the Bank's liquidity resilience, liquidity management is also carried out in line with the Bank's business plan with the purpose of achieving profitability levels based on the predetermined targets. Excessive liquidity levels will cause the Bank to bear greater liquidity costs and may reduce profits, and conversely, tight liquidity levels may cause the Bank to be unable to fulfill its agreed financial obligations in a timely manner and/ or fulfill these obligations at a higher cost. For this reason, the Bank determines targets or ranges for certain liquidity ratios, such as LCR and NSFR, internally with optimal levels that meet the minimum requirements of the Regulator, and conducts regular analysis of liquidity conditions and profitability.

e) Operational Risk

Definition:

Operational risk is potential of loss due to insufficiency or failure of internal processes, people and systems, or caused by external factors. The Bank has implemented the management of operational risk, such as procedures that can systematically identify the causes of failure in the day-to-day operations of an organization, assessing the risk of losses and taking appropriate actions to minimize the possibility of such losses.



Components of Operational Risk Methodology

Risk Mitigation Strategy:

In running financial business, the Bank is required to have effective operational risk management. Banking is required to continue to grow, but on the other hand, current various challenges are increasingly complex, such as the increasingly fierce competition in the industry, advances in science and technology, changes in regulations and best practices at the national and international levels, protection of shareholder interests, and of course various operational loss events that occur in the banking industry both in Indonesia and in the world.

In response to current challenges and operational risks that may arise, the Bank, while taking into account the vision and growth of the business, has developed and implemented an Operational Risk Management Policy supported by adequate and consistent procedures. The Bank also implements Operational Risk Management tools based on an integrated Information Technology (IT) system, to enable effective and efficient identification, documentation, monitoring and mitigation of operational risks.

In addition to external factors above, changes in human behaviour, organizational structures, processes and systems can be a factor in escalating the nature and level of operational risk. Consequently, continuous assessment, active roles and collaboration between work units, and monitoring risks and effectiveness of dynamic internal controls are effective in achieving successful risk management. To facilitate this process, the Bank continues to develop and refine the main operational risk tools as part of the development of effective operational risk management.

On an ongoing basis, the Bank continues to make efforts to strengthen and improve operational control processes, especially in the context of mitigating operational risks including by continuing to improve the quality and completeness of work policies and procedures in the field with adequate process flow and control, organizing training for Bank personnel through the classroom training and e-learning to continuously improve staff understanding and ability in managing operational risk, as well as optimizing the implementation of operational risk work tools in their respective work areas. As part of operational risk management, Business Continuity Management has also been prepared and reviewed continuously to build the resilience and capability of the Bank in terms of operational recovery in the event of a disruption in critical functions in accordance with predetermined tolerance limits so that it can still provide appropriate services to customers. Crisis management simulations and their recovery are carried out periodically to test the Bank's readiness in handling possible crises and provide input to improve the effectiveness of their implementation. The Bank periodically carries out the BCP training in the form of disaster/incident response simulations conducted jointly by CBF Headquarters, referred to as the Enterprise Crisis Simulation Exercise (ECSE). The implementation of this simulation consists of various types of incident/disaster scenarios, one of which is the cyber risk scenario. For CBF Branch Offices conducting BCP training independently. In addition, the Bank has reviewed and updated the Business Continuity Management (BCM) procedure, which includes the addition of Cyber Attack risk in Risk Assessment documents and training related to Cyber Attack as one of the BCP training scenarios.

The Bank also continuously strives to strengthen the control process in mitigating cyber risk by:

1. Preparing human capital, technology and measures or control procedures needed for effective mitigation which include:
 - Providing Cyber Risk Management Policies, including policies, strategies, and procedures to mitigate Cyber Security in accordance with technology standards based on the best practices, formulate the provisions of security that must be met by third parties, third parties will conform to the Cyber Risk Assessment, as well as the cooperation agreement on the security of Bank's confidential data.
 - Establishing a team responsible for handling cyber threats and ensuring that there is a training program so that employee skills are adequate to carry out cyber risk management.
 - Organizing periodic training and awareness on cyber security assessments at least once a year to employees. The training subjects on Awareness include the latest
- cyber risks should be avoided. Meanwhile, awareness program for customers is educative information as can be found on webpage maybank.co.id containing subjects related to data and transaction security through e-banking as well as an explanation about the electronic banking frauds that frequently happen.
- Conducting cyber risk assessment, vulnerability assessment, security risk assessment on a regular basis to ensure the adequacy and effectiveness of the Cyber Risk management in MBI.
 - Conducting threat intelligence program by continuous monitoring of hacking and malware activities that befall globally and to subvert cyber security threats and vulnerabilities from trusted external sources.
 - Monitoring the sources of cyber threats and devise countermeasures.
 - Conducting regular security assessments such as penetration testing and vulnerability assessment either on infrastructure or application.
 - Conducting a phishing email simulation to raise awareness of cyber risks and determine employees' level of understanding of phishing emails.
2. The Bank also provides a comprehensive Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) against cyber risk.

New Product Management

Every new product and product development resulting in the increasing operational risk exposure will be discussed in the Product Working Group (PWG) which consists of representatives from various work units such as Compliance, Risk Management, Legal, Finance & Accounting, etc., who together with the work unit that issued the new product assess the risks that may arise and prepare mitigation measures to be submitted to and approved by the Risk Management Committee.

Anti Fraud & Whistle Blowing:

As part of efforts to protect customers and other stakeholders, the Bank has established an Anti-Fraud Unit whose duties and functions are to strengthen the internal control system, specifically to control fraud, monitor possible fraud events and help management ensure that the policy for implementing the Anti-Fraud Strategy has been applied effectively. The Bank applies the Zero Tolerance principle to fraud, where it is very clear that the organization does not tolerate fraud and will implement stringent penalty.

In addition, the campaign on anti-fraud and training is constantly carried out to bolster the Bank's employee vigilance on any possible fraud. The Bank has also established a Whistle Blowing Committee, whose task is to handle,



independently follow-up, and safeguard the confidentiality of whistle-blowers, giving them the freedom and opportunity to submit proof of alleged fraud to the management upholding prudent working environment.

The application of Anti-Fraud Strategy and the implementation of the Whistle Blowing policy jointly will support the Bank's overall risk management system to ultimately assist in the achievement of organizational goals and protect the interests of customers and other stakeholders.

f) Reputation Risk

Definition:

Reputation risk is the risk associated with a decrease in the level of stakeholders trust arising from negative perceptions of the Bank. This risk arises when the Bank's reputation is affected by one or more events that have a negative impact on the Bank's reputation arising from negative publicity regarding the Bank's business activities, which can reduce public confidence in the Bank.

Risk Mitigation Strategy:

Reputation risk is maintained by managing all risks that have the potential to affect the Bank's reputation through good corporate governance and an effective reputation risk management process.

Reputation risk management is carried out by the Bank, among others, through the following steps:

- 1) Actively monitoring news in the mass media (print, online, television and radio newspapers) related to the Bank and the financial industry such as information on the Bank's activities and the banking industry including market developments, regulations, products/services, etc., which may affect the perception of the public and the Bank's customers;
- 2) Preparing a written response to the media, if there is negative coverage of the Bank, as an effort to balance or neutralize negative coverage through facts owned and/or known by the Bank;
- 3) Delivering information through press releases as fact-based reporting material in the mass media and not limited to social and digital media containing education to the public regarding a product, program and/or service of the Bank. This is an effort to provide understanding, create information transparency and minimize misunderstandings;
- 4) Periodically, the Corporate & Brand Communications Unit provides the latest information on the Bank's products and services to the mass media to increase awareness, brand and corporate image of the Bank;

- 5) Related to customer complaints that enter through news in the mass media against a product, program or service of the Bank, followed up by the Customer Experience Management Unit in accordance with the specified deadline (SLA). Furthermore, the Corporate & Brand Communications Unit will assist in providing written responses to the media that reported the customer complaint according to the handling carried out by the Customer Experience Management Unit;
- 6) Preparing a monthly report of news coverage on the Bank (both positive and negative), as a form of analysis and to measure the Bank's reputation risk mitigation performance. In addition, news data is also used as a reputation risk report to the regulators in Indonesia and for the interest of Maybank Group.

g) Legal Risk

Definition:

Legal risk is the potential of lawsuits and/or weaknesses in juridical aspects. The weakness of the juridical aspect is caused, by, among other factors, the absence of supporting legislation or weaknesses in the engagement, such as the failure to fulfill the legal requirements for contracts and flawed document construction.

Legal risks can also arise from changes in the applicable legal and statutory provisions, as well as the implementation of court decisions that can cause losses to the Bank. As a company that is bounded by the legal jurisdiction of the Republic of Indonesia, the Bank must always comply with all Indonesian legal regulations including those issued by relevant regulators, including the Financial Services Authority and Bank Indonesia.

In addition, the Bank must also follow all applicable laws and regulations in the community, both those which are directly and indirectly related to the Bank's business activities. Failure of the Bank to comply with applicable legal regulations can result in lawsuits directed to the Bank. If lawsuits filed against the Bank have a material value, it could have a direct impact on the Bank's financial performance.

Risk Mitigation Strategy:

To mitigate legal risks that might arise due to lawsuits or juridical weaknesses, the Bank established a Corporate Legal & Litigation work unit. The Corporate Legal & Litigation unit has the following roles:

- 1) Conducting legal analysis of new products and activities as well as creating standard legal documents related to these products and activities;
- 2) Providing legal analysis/advice to the Board of Directors, all work units and employees at every level of the organization;

- 3) Providing advice on legal exposures due to the changes in provisions or regulations;
- 4) Examining all agreements under preparation between the Bank and third parties;
- 5) Conducting periodic examination on agreements that are binding;
- 6) Monitoring legal risks at the Bank's branches.

With the existence of the Corporate Legal & Litigation work unit, legal policies and legal document standards related to banking products or facilities offered by the Bank to the public, where the legal policies and legal document standards are made by referring to the provisions of applicable laws and regulations as well as taking into account the interests of the juridical aspects of the Bank.

In addition, one of the functions of the Corporate Legal & Litigation work unit is to handle any legal issues related to litigation so that legal risks that may arise can be minimized to a minimum. Legal risk management is carried out by monitoring the development of legal cases that occur and taking lessons learned from these cases. The handling of legal cases carried out at the Bank always takes into account the potential losses both for amicable settlement of cases or through court channels. The Bank also pays special attention to legal cases that have the potential to cause significant losses.

h) Compliance Risk

Definition:

Compliance risk is the risk due to the Bank does not comply with and/or does not implement applicable laws and regulations as well as provisions.

Risk Mitigation Strategy:

The Compliance Unit continues to review, provide an advice, review, and ensure that all Bank policies and procedures meet applicable regulatory requirements. The Compliance Unit routinely conducts Compliance Plan Self Assessment (CPSA) every 6 (six) months to measure the compliance level of all Branch Office work units, as well as conducting compliance Testing to Branch Offices/Work units. As part of the implementation of the Anti-Money Laundering and Terrorism Financing Prevention (APU PPT) program, a Financial Crime and Compliance (FCC) Work Unit has been established to manage the risk of money laundering, terrorism financing and sanctions, through 5 pillars of APU PPT program implementation, namely Active Supervision of the Board of Directors and Board of Commissioners, Policies and Procedures, Internal Control, Management Information Systems, Human Resources and Training. Beyond the AML-CTF program, the Bank through the FCC Unit has also implemented anti-bribery and corruption program to protect the customers and other stakeholders, by continuing to increase employee awareness in mitigating the risk of bribery and corruption with reference to applicable policies and procedures.

i) Strategic Risk

Definition:

Strategic risk is the risk resulting from making inappropriate strategic decisions, failure to anticipate changes in the business environment, inability to implement a strategic decision, or a combination of these. This risk also includes the Bank's ability to create a competitive advantage in the midst of increasingly intense banking competition. Inability to face these business challenges, which continue to change from time to time, will result in failure to achieve the vision that has been determined.

Risk Mitigation Strategy:

The Bank formulates risk mitigation for strategic initiatives and service development plans by considering competitiveness and competitive advantage factors, market conditions, regulations and business environment. The implementation of the Bank's strategic programs is carried out with oversight and governance to facilitate acceleration, risk mitigation and escalation needs and directive in strategic decision making.

The Bank formulates risk mitigation for strategic initiatives and service development plans by considering competitiveness and competitive advantage factors, market conditions, regulations and business environment. The implementation of the Bank's strategic programs is carried out with supervision and governance to facilitate acceleration, risk mitigation and escalation needs and directive in strategic decision making. The Bank also continues to evaluate the long-term strategic plan that has been prepared, by looking at developments that occur as well as market conditions after the pandemic, competition and current performance of the Bank.

As restrictions on community activities and mobilization are eased, the Bank is again actively conducting customer visits to obtain feedback on banking and transactional needs, as well as becoming a strategic partner to provide solutions for each customer's needs.

In serving the retail sector, the Bank continues to develop features and capabilities in the M2U application, as the main channel for digital services. One of the features and capabilities that have been launched is Digital Wealth, where customers can view comprehensive personal financial information, manage financial plans based on financial goals, and monitor spending activities by category and/or transaction period. Another digital development that also illustrates the synergy of the Maybank conglomerate business is the launch of the Customer Fund Account (RDN) product to support investor activities in trading on the Indonesia Stock Exchange (IDX). With system and capability



collaboration with Maybank Sekuritas Indonesia, the Bank's RDN account opening process can be done entirely through digital channels that provide convenience for investors.

In serving the non-retail sector, account planning and service enhancement through digital capabilities are key in increasing market share. Through account planning, the Bank focuses on deepening knowledge of the customer's profile, environment, value chain and business needs in order to provide appropriate solutions and services. Meanwhile, the continuous development of digital capabilities through the M2E application is the Bank's way to improve service convenience for non-retail customers.

j) Rate of Return Risk

Rate of Return Risk is the risk due to changes in the rate of return paid by the Bank to customers, due to changes in the level of returns received by the Bank from channeling funds, which can affect the behavior of the Bank's third-party fund customers.

Changes in expectations of the level of returns paid by Sharia Banks to customers can affect the behavior of the Bank's third-party fund customers and can trigger the transfer of customer funds from the Bank to other banks.

Changes in expectations can be caused by internal factors such as a decrease in the value of the Bank's assets and/or external factors such as an increase in the return offered by other banks.

Rate of Return Risk Mitigation Strategy

MBI UUS always maintains the rate of return risk by competitively managing the rate of return level paid to customers against other Shariah banks, which is to manage MBI UUS cash revenue through the income smoothing method where if profit sharing has decreased at the end of the month, then funds are added from the income reserve (in accordance with the Fatwa DSN-MUI No. 87/DSN-MUI/XII/2021 concerning the Income Smoothing Method of Third-Party Funds).

k) Investment Risk

Investment Risk (Equity Investment Risk) is the risk due to the Bank's share in the loss of customers' businesses financed in profit-sharing based financing using both the net revenue sharing method and the profit and loss sharing method.

In the case of Sharia financing using the net profit and loss sharing method, the principal amount of financing provided by the Bank to customers will not be recovered if the customer's business goes bankrupt. Meanwhile, financing uses the net revenue sharing method, the profit sharing is calculated from the income after deducting the capital.

Investment Risk Mitigation Strategy:

In general, to manage the 10 types of risk in Sharia banking (BUS/UUS) mentioned above, the Bank continuously improves, updates and periodically enhances the policies, procedures and implementation of risk management to ensure the conformity with the development of the Bank's business and change in the business environment as well as compliance with the applicable regulations.

MBI UUS applies the net profit & loss sharing method in the Bank's profit-sharing scheme, where all the Bank's revenue, both operating and non-operating income, is used in the profit-sharing calculation.

In its efforts to mitigate the risk due to losses in the profit-sharing financing provided to customers, the Bank in managing its business profit sharing can perform *At tanazul 'an al haq* on the revenue of its part if the Realization of Profit Sharing exceeds the Revenue Sharing level offered/ the Bank's expected level of the profit sharing. The Bank's right for the released profit sharing is given to the Customer as an incentive for the Customer that has contribute a rate of return that matches/exceeds the Bank's expectation by considering the ratio of Profit-Sharing Realization to Profit Sharing Projection above 80% accumulated since the distribution of profit-sharing financing is given to customer.

RISK MANAGEMENT IN SUBSIDIARIES

The Bank has two subsidiaries which are engaged in financing four-wheeled vehicles (PT Maybank Indonesia Finance) and financing two-wheeled vehicles (PT Wahana Ottomitra Multiartha Tbk).

The application of Risk Management in its subsidiaries has been in place since the Company's inception and continues to be refined along with business expansion. The application of Risk Management is based on the directives of the Board of Directors under the supervision of the Board of Commissioners and the Bank as the holding company that aims to ensure effective and adequate accomplishments as well as in accordance with the Company's traits, complexity and risk profile.

To ensure that the implementation and supervision of Risk Management are conducted in a sustainable manner, there are several steps undertaken by the subsidiaries, such as:

1. Active supervision by the Boards of Commissioners and Board of Directors.
2. Establishment of Risk Management Divisions.
3. Determination and continuous development of clear and comprehensive risk management policies and procedures.
4. Strict supervision so that identification, measurement, monitoring and risk control are carried out continuously in accordance with business growth.
5. Creating and developing a risk management information system.
6. Conducting a comprehensive internal control system.

Comprehensive, integrated and effective implementation of risk management by subsidiaries has the aim to:

1. Support business implementation in accordance with the Company's targets and objectives.
2. Assisting the managements by providing information that can be used to make informed, risk-based decisions.
3. Assisting in determining adequate reserves to anticipate measurable risk.
4. Avoiding potential sizeable losses.
5. Identifying and maximizing the existing business opportunities.

The Bank also encourages business synergy and Risk Management alignment in order to refine and strengthen the implementation of risk management within its subsidiaries by implementing the following:

- Implementation of Risk-Based Pricing and improvement in operational risk monitoring.
- Development of a Scorecard model for subsidiaries.
- Policy Alignment from the credit process and Risk Appetite so that all subsidiaries have an integrated credit policy with the parent company and the Maybank Group as a whole.
- Automation Data Connection from Maybank Finance in order to improve the quality of risk analysis for subsidiaries.
- Continuously carrying out the Zero Fraud Tolerance Campaign and Enterprise Risk Management implementation.

In carrying out daily business activities, the Bank's subsidiaries are also confronted with several risks such as:

Credit Risk

Credit risk arises when customers financed by a subsidiary experience difficulty in conducting payment according to the agreed payment schedule.

The success in managing credit risk can be achieved by implementing a credit cycle, ranging from offering appropriate products, identifying the right target market, establishing meticulous risk acceptance criteria, authorizing strong controls in credit initiation and credit approval, maintaining a healthy loan portfolio, and implementing an appropriate billing and recovery system.

In addition to the credit cycle procedures mentioned above, subsidiaries must instill the importance of discipline in monitoring and evaluating the performance and quality of portfolios. Portfolio performance is monitored prudently by means of leading, coincident and lagging indicators that enable subsidiaries to identify risks early and take appropriate and timely measures.

Operational Risk

Operational risk is the risk of loss due to insufficiency or failure of internal process, human and system or caused by external factors. Operational Risk Management is a discipline that can systematically identify the causes of failure in the day-to-day operational activities of an organization, assess the risk of losses and take appropriate actions to minimize the impact of these losses.

The subsidiaries apply operational risk management by complying with Operational Risk Policies and Procedures as determined and implemented at the Head Office, while still adhering to the regulatory provisions. The Head Office likewise has a role in monitoring the implementation of risk management in subsidiaries.

Other Risks

Apart from these two main risks, the subsidiaries are also faced with other risks such as: Management & Governance Risk, Strategy Risk, Asset & Liability Risk (Market & Liquidity), Reputation Risk, and Legal Risk. All these inherent risks are managed by the management of subsidiaries with the support of the Bank's risk management work unit to ensure harmony with the Bank and Regulators.

RISK CULTURE CAMPAIGN

Risk management process will be optimal if each individual in the organization enthusiastically participates in identifying, managing and monitoring risk consistently.

Therefore, the Bank carries out various comprehensive programs to strengthen the Risk Culture within the Bank's organization by establishing the key values: "ACTION" (Alert, Committed, Transparent, Integrity, Objective, & Noble); and "AWARE & CARE", namely be AWARE of the risks of every action, as well as being CARE or having concern and always trying to carry out mitigation of these risks to protect the bank from potential losses that could occur. The Bank also has a motto "Risk is Everybody's Responsibility" means that risk management is a collective effort of all work units and all Bank personnel. The risk culture campaign program is carried out by utilizing a variety of media, such as: videos, posters, web portals, e-mails, bulletins, internal Bank articles, desktop wallpapers, and training at the head office and branch offices. The Bank also organizes a number of award events in promoting risk culture, namely: "Super Banker Story" which provides appreciation to employees who have carried out operational risk management well in their area.

The rapid development of information followed by rampant misuse of data has had the Bank intensify awareness on information security, both electronic and non-electronic information. To support this matter, the Bank has updated the



Information Risk Management Procedure as an information security standard and one of the paramount assets for the Bank. The Bank likewise applies several programs to disseminate information on risk management in the form of posters, email publications, e-learning, and “Premises Sweep” by conducting work space inspections to ensure the safekeeping of Bank confidential information.

HUMAN CAPITAL & IT INFRASTRUCTURE

Human Capital (HC) availability in professional risk management and the latest and adequate information technology infrastructure are two important factors that also measure the success of the functions and duties of the Risk Management Unit.

One of the emerging risks that has become a serious concern of management is the increasing risk of Cyber crime which is closely related to the increasingly widespread use of the internet and provides opportunities for perpetrators to commit cyber crimes as well as technological advances that continue to grow in meeting market needs that almost every activity requires Information technology support.

Specifically in dealing with Cybercrime, IT management has established security technology systems to be able to identify, prevent and monitor risk of cybercrime. In addition, the management forewarns all stakeholders both employees and customers on the threat of cyber crime on an on-going basis. The Bank has conducted socialization on these threats via e-mail publications and e-learning, increasing the awareness on cyber attacks, including ways to prevent and deal with cyber attacks to all employees. In addition, the Bank also carried out several initiatives such as:

- Periodic Email phishing exercise simulation
- Adding alerts to every email received from external parties

In order to improve the monitoring process of cyber risk, the Bank has included all applications, databases and Resource Access Control Facilities (RACF) in the Bank’s security tools coverage against cyber attacks, namely Security Information and Event Management (SIEM).

The Bank has implemented Disaster Recovery Plan (DRP) periodically every semester followed by the improvement of application system documentation and the establishment of Enterprise Architecture Team in charge of evaluating all system development architectures to improve the reliability of system development.

In mitigating cyber risk, IT management collaborates with the third parties which provide cyber attack prevention system services. In addition, the Bank conducts Cyber Risk Assessment for outsourcing services that handle high-risk Bank data, updates the Data Loss Prevention system, and periodically reviews the penetration and vulnerability assessment.

RISK PROFILE

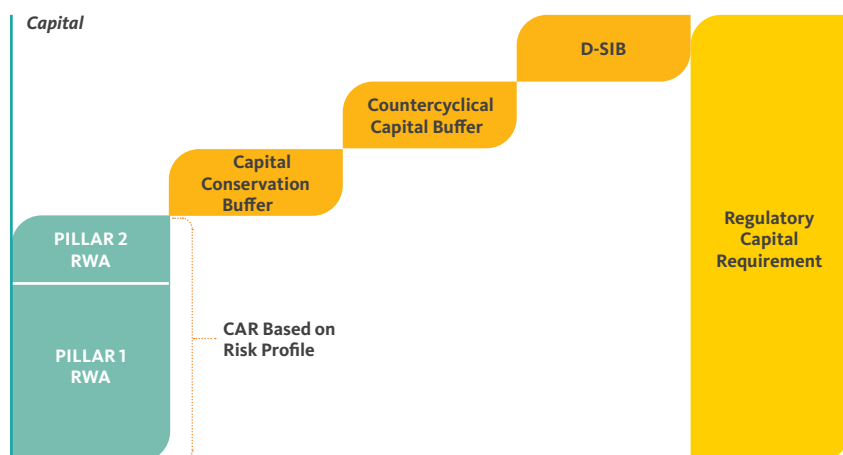
In accordance with the provisions contained within the Financial Services Authority Circular Letter (SEOJK) No.34/SEOJK.03/2016 and the Financial Services Authority Regulation (POJK) No.18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks and Regulation of the Financial Services Authority (POJK) No.38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks Conducting Control of Subsidiaries, the Bank prepares the risk profile assessment to be reported to the regulator every quarter.

Individual Bank Risk Profile as of December 31, 2022 (self-assessment)

Risk Profile	Assessment as of Dec 31, 2022		
	Inherent Risk	KPMR	Risk Level Rating
Credit Risk	Moderate	Satisfactory	Low to Moderate
Market Risk	Low to Moderate	Satisfactory	Low to Moderate
Liquidity Risk	Low to Moderate	Satisfactory	Low to Moderate
Operational Risk	Low to Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Satisfactory	Low
Reputation Risk	Low	Satisfactory	Low
Strategic Risk	Low to Moderate	Satisfactory	Low to Moderate
Compliance Risk	Low to Moderate	Satisfactory	Low to Moderate
Composite Risk	Low to Moderate	Satisfactory	Low to Moderate

INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP)

As a guideline for the implementation of ICAAP, the Bank has an ICAAP policy that is aligned with the Financial Services Authority Regulation (POJK) regarding the Minimum Capital Adequacy Requirement (CAR) of Commercial Banks and Maybank Group provisions. The alignment is intended so that the internal ICAAP policy is in accordance with the latest regulations so that all risks can be identified, measured and reported. Reporting of Commercial Bank Minimum Capital Adequacy according to Risk Profile is reported on a semesterly basis to the Financial Services Authority (OJK). Meanwhile, the ICAAP reporting to Maybank Group is reported quarterly.



In line with the provisions of Maybank Group, the Bank has an ICAAP Procedure that explains the technical ICAAP mechanism. In terms of updating material risks that are carried out periodically (if needed), the Bank conducts a Material Risk Assessment Process (MRAP) survey to identify material risks that will be taken into account in the ICAAP calculation.

In conjunction with the ICAAP process and in line with the recommendations of the Basel Committee on Banking Supervision (BCBS), throughout 2022, the Bank has conducted a number of Stress Tests aimed at measuring the Bank's resilience under various stress scenario conditions.

In 2022, scenarios that have been used in bankwide stress tests include:

- Ad-hoc stress test (sensitivity analysis)
- Bottom Up Stress Test by FSA
- Group Stress Test 29 and 30

BASEL III IMPLEMENTATION

Based on the Financial Services Authority Regulation Number 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement for Commercial Banks which has been amended several times, most recently through POJK No. 27 Year 2022 concerning the second Amendment to POJK No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks, the Bank is obliged to form additional capital as a buffer consisting of: (i) Capital Conservation Buffer (CCB), (ii) Countercyclical Buffer (CCyB) and (iii) Capital Surcharge for Systemic Banks.

The Bank's Capital Conservation Buffer is set at 2.5% from the Risk Weighted Asset (RWA) for banks classified under KBMI (Bank Groups by Core Capital) 3 with core capital of Rp14 - Rp70 trillion. Countercyclical Buffer is set at around 0% - 2.5% of bank's RWA. Bank Indonesia evaluates the amount CCyB periodically at least semi annually. The Bank Indonesia Board of Governors Meeting (RDG) on 19-20 October 2022 decided the Banks' Countercyclical Buffer was set at 0% of RWA. The Capital Surcharge for Systemic Banks is set in the range of 1% to 2.5% of the bank's RWA. The obligation to establish a Capital Surcharge for Systemic Banks refers to the Financial Services Authority Regulation Number 2/POJK.03/2018 concerning Determination of Systemic Banks and Capital Surcharges.

The Financial Services Authority determines Systemic Banks and Capital Surcharges based on Financial Services Authority Regulation No.2/POJK.03/2018 concerning Determination of Systemic Banks and Capital Surcharges. In determining a Systemic Bank, indicators such as Bank size, linkages with the financial system, and the complexity of the Bank's business activities are used. Banks designated as Systemic Banks are required to establish a Capital Surcharge. The Financial Services Authority determines

Capital Surcharge in 5 buckets and the amount of Capital Surcharge in each bucket is determined: 1.0% (bucket 1); 1.5% (buckets 2); 2.0% (buckets 3); 2.5% (buckets of 4); and 3.5% (bucket 5) of Risk Weighted Assets (RWA). Capital Surcharge must be met by using primary core capital (Common Equity Tier 1-CET1).

In the event that the Bank has a systemic importance score that cannot be classified in the 1 (One) to 4 (four) bucket groups, the OJK stipulates:

- Grouping the Systemic Banks into group (bucket) 5 (five)
- Forming 1 (one) group (bucket) above group (bucket) 5 (five)

The OJK has informed that Bank Maybank Indonesia is designated as a Systematically Important Bank (SIB) in Bucket 1.

The obligation to establish a Capital Surcharge for D-SIB applies to the Banks that are determined to have a systemic impact. The determination of a Bank with systemic impact is carried out by the competent regulator where the amount may be greater than the range stipulated in this provision.

With regards to Basel III liquidity, the OJK has also issued the provisions relating to the Obligation to Fulfill Liquidity Coverage Ratio for Commercial Banks through POJK No. 42/POJK.03/2015 and also POJK No. 50/POJK.03/2017 concerning Obligation to Fulfill the Ratio Net Stable Funding Ratio for Commercial Banks. In accordance with the POJK provisions, the Bank is required to maintain adequate liquidity and stable funding through measurement ratios, namely LCR and NSFR, and report these ratios to the regulators in accordance with the provisions of POJK.



In an effort to fulfill Basel III liquidity's obligations, the Bank has implemented the Liquidity Coverage Ratio (LCR) reporting system so that the LCR calculation and reporting procedure, both individually and consolidated, can be carried out automatically on a daily basis.

In addition, related to the calculation of RWA credit risk using the standard approach based on Basel III Reforms in accordance with SEOJK No.24/SEOJK 03/2021, the Bank has prepared the infrastructure needed so that reporting can be carried out in a timely and accurate manner with more granular credit exposure calculations. The Bank submitted reporting trials and industrial tests through the Apolo application using data from December 2021, June 2022, September 2022, and December 2022. Furthermore, Credit Risk RWA reporting using the Standardized approach based on Basel III will be effective starting from February 2023 reporting. Meanwhile, the calculation of RWA Operational Risk with a standard approach based on Basel III Reforms in accordance with SEOJK No.6/SEOJK 03/2020 began to be implemented for calculation for December 2022 position reported in January 2023.

Recovery Plan

Maybank Indonesia is one of the leading private banks in Indonesia and is part of the Malayan Banking Berhad (Maybank) group, one of the largest financial service providers in ASEAN. Maybank Indonesia is one of the banks in Indonesia appointed by the Financial Services Authority (OJK) as a Systemically Important Bank. Based on POJK No. 14/POJK.03/2017 concerning Recovery Plans for Systemically Important Bank, Maybank Indonesia is required to prepare and submit a Recovery Plan to the OJK.

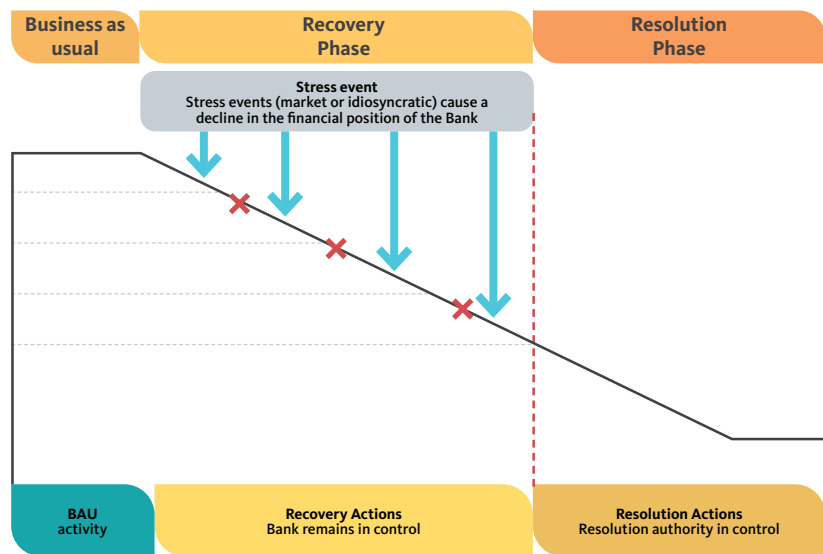
The Recovery Plan is designed to identify credible options in order to recover from a crisis that has bearing on financial strength, liquidity position, capital position, operational capability and reputation should the Bank encounters a crisis. This Recovery Plan aims to ascertain the following matters:

- a) Reviewing and documenting the credible and specific recovery options that will be available to Maybank Indonesia to deal with various crisis situations;
- b) Recovery options that can be rapidly and effectively deployed; and
- c) Providing required business, organizational and structural information and analysis, for regulators and key stakeholders.

The Recovery Plan presents an overview of financial-related crises, ranging from mild to severe, includes coordinating current crisis management plans, such as the Liquidity Contingency Plan (LCP) and the Capital Contingency Plan (CCP) which focus on mild and severe stress levels, while the Recovery Plan focuses on extreme stress levels.

In the Recovery Plan, there are several trigger indicators and recovery rates in severe crisis conditions, where potential risks are actively monitored to facilitate recovery plans. Recovery Plan indicators such as Capital Adequacy Ratio (CAR) & CET 1 ratio for capital, Minimum Primary Reserve in Rupiah Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) for liquidity, Return on Assets (ROA), Return on Equity (ROE), Operating Expenses on Operating Income (BOPO) for profitability, while for assets quality the indicators are Gross Non-Performing Loan (NPL) & Net Non-Performing Loan (NPL).

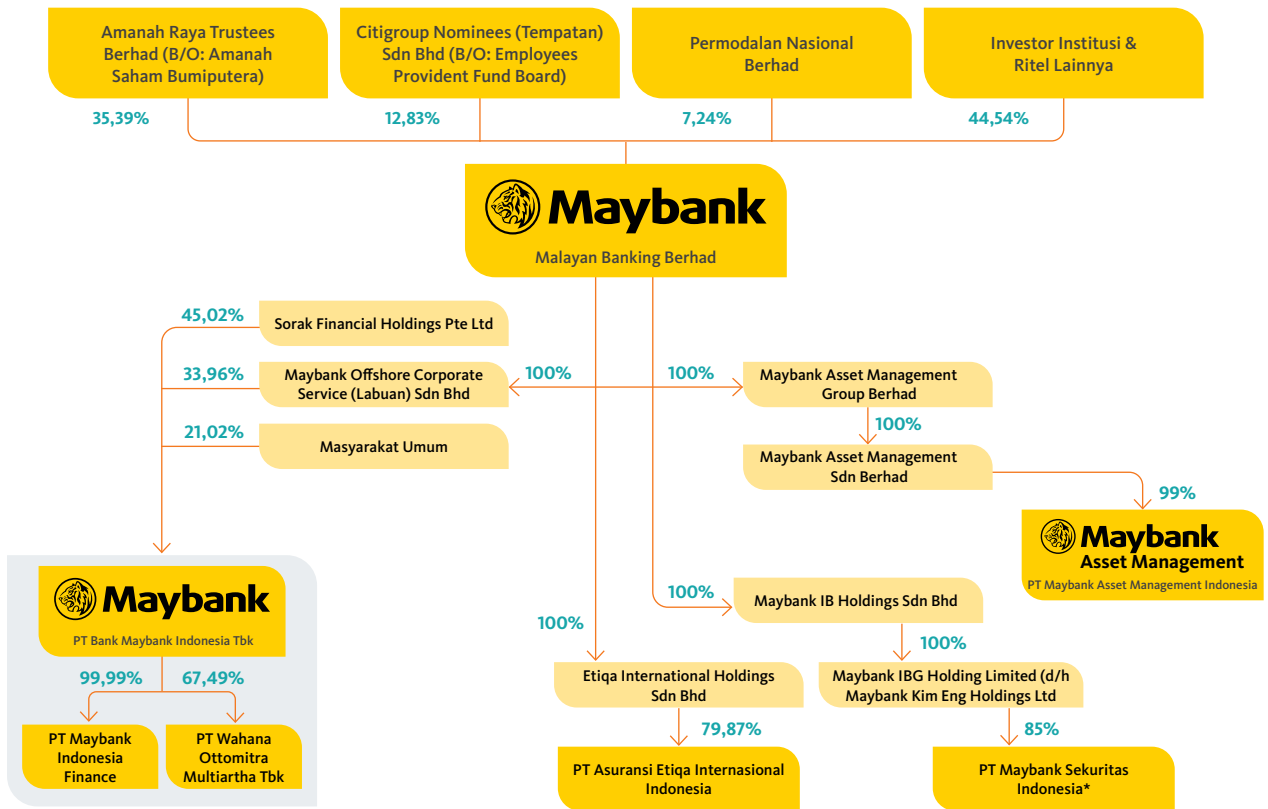
The preparation of the Recovery Plan was carried out by both Bank Maybank Indonesia and Maybank Group as Controlling Shareholder.



MAYBANK INDONESIA INTEGRATED FINANCIAL CONGLOMERATION

The Bank has actively carried out the integrated risk-based supervisory function on the Financial Conglomerate, as the regulator has stipulated in the Financial Services Authority Regulation (POJK) No.17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

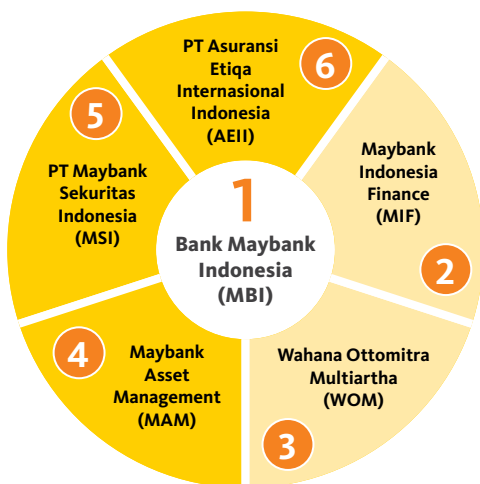
Structure of Maybank Financial Institution Ownership in Indonesia



*) d/h PT Maybank Kim Eng Sekuritas Indonesia

Main Entity

Malayan Banking Berhad or Maybank as the controlling shareholder appointed Bank Maybank Indonesia as the Main Entity based on the largest asset criteria supported by the best Risk Management process in the conglomerate.



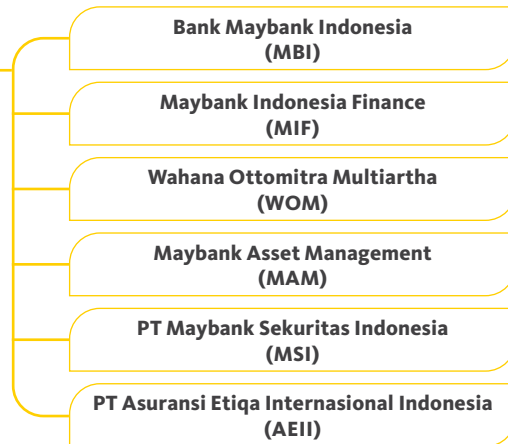
- 1 **PT Bank Maybank Indonesia Tbk (MBI)**
 - Banking
 - Retail Banking, Business Banking, and Global Banking
- 2 **PT Maybank Indonesia Finance (MIF)**
 - Financing Company
 - Financing of new amd used 4-wheeled vehicle
- 3 **PT Wahana Ottomitra Multiartha Tbk (WOM)**
 - Financing Company
 - Financing of new amd used 2-wheeled vehicle
- 4 **PT Maybank Asset Management (MAM)**
 - Investment Manager
 - Mutual Funds and Discretionary Funds
- 5 **PT Maybank Sekuritas Indonesia (MSI)**
 - Brokers and Security Underwriters
 - Advisory, IPO, and Equity Trading
- 6 **PT Asuransi Etiqa Internasional Indonesia (AEII)**
 - Insurance Company
 - Property and Motor Vehicle Insurance and other products



Collaboration and Synergy between Entities

Collaboration and synergy between entities has been carried out as a commitment in providing the best services to customers.

Synergy and Collaboration



The quality of business collaboration will be further enhanced, including the Risk Management, Compliance and Audit components, to become the best financial conglomerate in Indonesia.

Progress of Integrated Risk Management Implementation

The Bank periodically evaluates the integrated risk profile to be reported to the regulator every semester, covering all Financial Institutions that are members of the Maybank Indonesia Financial Conglomerate.

The following is the Integrated Risk Profile based on self-assessment as of December 31, 2022:

Risk Profile	Inherent Risk Rating	KPMR (Quality of Risk Management Implementation)	Risk Profile Rating
Credit Risk	3	2	2
Market Risk	2	2	2
Liquidity Risk	2	2	2
Operational Risk	2	2	2
Legal Risk	1	2	1
Reputation Risk	2	2	2
Strategic Risk	2	2	2
Compliance Risk	2	2	2
Intra-Group Transaction Risk	1	2	1
Risk Profile Rating	2	2	2

In line with the provisions of the OJK Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates, MBI as the Main Entity has submitted a Corporate Charter to the OJK in accordance with the provisions. The Corporate Charter has been signed by the Board of Directors of each Financial Services Institution member of KKMBI.

Intra-Group Transaction

Referring to the Financial Services Authority Regulation (POJK) No. 17/POJK.03/2014 and the OJK Circular Letter (SE) No.14/SEOJK.03/2015 concerning Integrated Risk Management for Financial Conglomerates, that Financial Conglomerates shall establish Integrated Risk Management comprehensively and effectively. Maybank Indonesia's Financial Conglomerate is composed of the following members:

- PT. Bank Maybank Indonesia, Tbk. (MBI),
- PT. Maybank Indonesia Finance (MIF),
- PT. Wahana Ottomitra Multiartha, Tbk. (WOM),
- PT. Maybank Sekuritas Indonesia (MSI),
- PT. Maybank Aset Manajemen (MAM), dan
- PT. Asuransi Etiqa Internasional Indonesia (AEII).

Malayan Banking Berhad or Maybank as the Controlling Shareholder (PSP) appointed PT. Bank Maybank Indonesia, Tbk. as the Main Entity based on the largest total assets criteria and/or having outstanding Quality of Risk Management Implementation (KPMR) as stipulated by the OJK.

Intra-group transaction risk management is a series of methodologies and procedures used to identify, measure, monitor, and control the risk of intra-group transactions arising from all Financial Institution business activities incorporated in a Financial Conglomerate.

The Intra-Group Transaction Policy refers to the 4 pillars that have been determined by the OJK, as follows:

1. Supervision by the Main Entity's Board of Directors and Board of Commissioners
2. Adequacy of policies, procedures, and determination of risk limits for intra-group transactions

3. Adequacy of the identification process, measurement, monitoring and risk control as well as the intra-group transaction risk management information system
4. A comprehensive internal control system for the implementation of intra-group risk management.

RISK MANAGEMENT FOCUS IN 2023

Risk Management and Compliance Policy

Strategic goals have been determined to realize the vision to make the principle of sustainability an integral part of the Company's strategy and culture and to make customers as partners to bring about change in a better world through sustainable growth. Proper Environmental, Social & Governance ("ESG") risk management is not only something that is good to do, but also something that can support healthy business growth. In addition, the Risk of Climate Change needs to be responded to in a measurable and targeted way in line with the government's commitment in reducing carbon emissions.

The paradigm shift in digital banking services requires creative steps in the development of products and services in the virtual world which is likely to become a community trend in the future. Risk Management must remain relevant to the direction of sustainable business growth, amidst the risks of climate change and digitalization demands that adapt to the needs and characteristics of customers.

The Bank, through the Technology Risk Management Unit led by the CISO (Chief Information Security Officer), has a focus area to oversee/improve IT capabilities both in terms of infrastructure and resilience to cyber attacks, with 3 focus areas namely: Technology Risk, Cyber Risk and Red Team.

The focus area of Technology Risk and Cyber Risk is the 2nd line of defense where the function includes governance, compliance and advisory functions on the current conditions and emerging technology/cyber risks that affect IT capabilities in terms of infrastructure and resilience to cyber attacks.

The Red Team's focus area is the 2nd line of defense where its function is to verify and validate the Company's cyber security implementation with the following methods:

- Verification and validation of cyber security based on vulnerability for example through penetration testing
- Verification and validation of cyber security based on scenarios for example: red teaming/purple teaming, phishing simulation, social engineering, cyber drill (table top and technical)

The results above will then become an input for IT which is then implemented to improve the Company's overall cyber resilience and cyber security capabilities.

Various efforts of the Bank to be the risk of internal and external fraud, including the bank always conducts fraud awareness both to employees and customers such as never sharing personal information, users, PINs, OTPs, passwords to anyone, educating not to carelessly click on hyperlinks, training and simulation of phishing emails to employees.

In line with Indonesia's economic recovery and with the COVID restriction (PPKM) lifted by the government since the end of 2022, the Bank considers it as the right momentum for credit growth. Of the several business lines owned by the Bank, RSME and SME + are the 2 business lines that focus on maybank credit growth.

- RSME
One of the sectors that was severely impacted during the COVID pandemic. RSME growth is certainly conducted by applying all the lessons learned from the non-performing portfolio that occurred as a result of the COVID crisis, in order to get more resilient future portfolio growth.

In line with 2023 growth strategy, the Bank is reviewing its existing RSME segmentation and plans to expand more efficient product program acquisition model to slightly larger SME segments that still have similarities with the RSME profile.

To support this strategy, the Bank will review several underwriting approaches prior to determining an ideal and appropriate framework to handle the expansion of this segment, including the possibility of fine tuning or adjustment to the existing RSME underwriting framework. Moreover, the Bank also plans to implement a new channel



strategy through the digital SME Ecosystem to tap the potential of small ticket size SMEs as the first bait in order to expand the customer base, prior to be able to offer a more comprehensive financing program.

Apart from portfolio growth, another focus in 2023 for the RSME segment is to closely monitor the active COVID restructuring portfolio. Where the Bank will conduct periodical health checks on all COVID restructuring portfolios to be able to improve a more detailed understanding of the portfolio. So that the Bank can implement the right account strategy and handling in order to assist the customer recovery process from the COVID crisis, certainly, this matter is in line with the provisions determined by the regulator/OJK.

- **SME+**
In order to complete the customer journey at Maybank, the Bank considers the need for special business line that can assist the customers to grow and develop with Maybank.

SME+ is a business line specifically designed to accommodate the transition of debtor growth from RSME (full product program) to Business Banking (customize financing).

To support this work plan, the Bank drafted credit underwriting standard specifically designed for this line of business, and serves as a reference for branches to develop existing debtors and acquire new debtors. With the implementation of this credit underwriting standard, it is expected that the potential of all branches can be optimized and each branch is able to manage RSME and SME+ customers.

To support the achievement of business targets and in line with the implementation of risk management and compliance that has been implemented in 2022, the Bank continues to develop knowledge, understanding and risk awareness to every employee through training in accordance with the development of the banking industry in supporting the implementation of effective risk management and compliance. In addition, the Bank continues to improve the management of comprehensive risk management and compliance in 2023, namely:

A. Credit Risk Management

The Bank will continue to improve its efforts and credit risk management mechanisms to ensure the Bank's credit risk profile is within the Bank's risk appetite with the following initiatives:

1) Policy and Guideline

- To support the strategy of growth in the SME segment, the Bank will review several underwriting approaches before determining the ideal and appropriate framework to handle the expansion of this segment, including the possibility of doing fine tuning/adjustments to the existing underwriting framework.
- Periodically issuing new policies and/or review the Bank's credit policies and guidelines to ensure that these policies are still effective in supporting business activities and comply with applicable regulations/ policies of the regulator. In order to implement FSA Regulation No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy Impact of the Spread of Coronavirus Disease 2019, the Bank revised its policies and implementation provisions to carry out restructuring and handling related to the COVID-19 situation aligned with these regulatory regulations/ policies and their changes and developments in current condition/situation.
- Conducting dissemination to the work units through the Helpdesk/Command Center policy services as well as formal forums aiming to increase the understanding of the work unit in implementing credit policies.
- Creating assessment on sector/industry and updating the sector/industry database.

2) **Limits.** The Bank periodically reviews the implementation of industrial limits to ensure that credit concentration risk is maintained and always support business growth.

3) System, Reporting & Monitoring

- Regarding the portfolio growth plan for the SME segment, strict supervision of the active COVID restructuring portfolio continues to be carried out. The Bank conducts a periodic health check on the entire COVID restructuring portfolio to be able to increase more detailed understanding of the portfolio. This enables the Bank to implement an appropriate account strategy and handling in order to help the customer's recovery process from the COVID crisis, and this is in line with the regulations set by the regulator/OJK

- Development of the RSME Loan Originating System (LOS) for credit approval process by integrating the Credit Quality Checklist (CQC) into the LOS. The CQC serves as a guide for credit decision makers, and a uniform decision-making process for RSME loans.
- Use of the Retail Consumer Collection System for the collection process for the RSME segment. This is in line with the reorganization initiative of the RSME Asset Quality Management unit to execute the retail billing method for the RSME segment with the objective of increasing the efficiency and effectiveness of handling non-performing loans.
- Monitoring and analyzing credit portfolios on a regular basis to ensure that portfolio management is always well maintained.
- Enhancing the role of Credit Risk Review in maintaining the quality of the credit process to build a good and prudent credit culture through independent and periodic reviews on approved credit facilities.
- Developing the Monitoring & Tracking (MTREX) application as a medium in the process of simplifying credit applications, monitoring, tracking and reporting debtor accounts in supporting the debtor/prospective debtor analysis process.
- Developing the existing Brown CRR Platform application to support the formulation of a rating projection until the loan paid off and a comparison of financial ratios for NBF1's scorecard.

B. Operational Risk Management

- 1) **Policy and Procedure.** The Bank constantly conducts a review and update on the Operational Risk Management and Business Continuity Management (BCM) guidelines to ensure the implementation of policies and procedures in the Bank is in accordance with organizational developments, the latest environmental conditions, as well as changes in prevailing laws and regulations.
- 2) **Work Tools and System.** The Bank continues to maintain and ensure that the Bank's operational risk management and BCM processes are proactive and adequate. The Bank also strives to continue to support the implementation, monitor utilization, and maintain the infrastructure of operational risk management tools, including Risk & Control Self-Assessment (RCSA), Key Risk Indicators (KRI),

and Incident Management & Data Collection (IMDC) carried out by using the Operational Risk Management System (ORMS) application which will be updated as part of the integrated Governance Risk & Compliance (GRC) system. As one of the Bank's efforts to continuously improve the quality of operational risk management tools, the Bank conducts scheduled RCSA and KRI discussions with related work units to be updated. As for BCM tools, the Bank uses Risk Assessment (RA), Business Impact Analysis (BIA), and Business Continuity Plan (BCP) to ensure that the Bank has an appropriate method for service continuity, especially for Critical Business Functions (CBF). The Bank continues to implement the Business Continuity Management strategy in dealing with emergency conditions to ensure consistency in achieving business objectives and business continuity, including continuously monitoring the situation and taking steps in accordance with the provisions and directives of the government/regulator. Database, reporting and call tree system as part of the BCM tools will also be automated as part of the GRC system development. To improve efficiency & effectiveness in carrying out its functions, the Bank will continue to automate the existing processes through system development.

- 3) **Knowledge, Culture, and Risk Awareness.** The Bank regularly strives to socialize the culture of managing risk and increasing risk awareness comprehensively to all lines of business units and supporting units of the Bank, which is the main key to success in risk management by organizing various education and socialization programs, both in the form of: E-Learning, training, meeting forums, organizing sharing sessions, publishing articles and case studies through written and online media, as well as in other forms of campaigns. Related to the Bank's various efforts to become a risk of internal and external fraud, including the Bank always conducts fraud awareness both to employees and customers such as never sharing personal information, users, PINs, OTPs, passwords to anyone, educating not to carelessly click on hyperlinks, training and simulation of phishing emails to employees.



C. Market Risk Management, Liquidity Risk and Counterparty Credit Risk (CCR)

- 1) **Policy and Guideline.** The Bank constantly reviews and periodically updates all policies and guidelines to suit developments in the complexity of market risk exposure, Bank liquidity and counterparty credit risk as well as aligns with the latest regulations from regulators and best practices in the banking industry, both locally and worldwide. In addition, the Bank will ensure the implementation and alignment of policies and guidelines related to market risk and liquidity management in overseas subsidiaries and branches.
- 2) **Limits.** The Bank will review at least annually all market risk limits in the trading book and banking book, liquidity risk, and counterparty credit risk. Limits are reviewed to align with the Bank's risk appetite, strategy and budget; and approved by the relevant committee, such as the Asset and Liabilities Committee (ALCO), or other committees.
- 3) **System, Reporting and Monitoring.** The Bank will continue to improve the quality of each risk management process, such as identifying, calculating, monitoring and reporting market risk exposures, liquidity risks and counterparty credit risks accompanied by in-depth analysis of each risk report so that the report becomes more significant as a basis for business decision making for the management and all stakeholders in the Bank. This process will be sustained by an adequate system, especially for a system which manages interest rate risk in the Banking Book and liquidity.
- 4) **Measurement Method.** The Bank will constantly apply risk measurement methods that have been tested at this time, either the standard models applied by regulators or models built internally to accurately measure potential risk.

- To ensure that the method or model used in the Market Risk measurement process is conceptual and its implementation is adequate and includes all risk factors, The Bank will ensure that there is a validation process carried out independently by personnel appointed as validators, who are not involved in the process of building and developing the model, where the validation process will be carried out periodically.
- Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Bank will develop the LCR calculation system for projecting or forecasting LCR.
- Modeling in Liquidity Risk and Interest Rate Risk in Banking Book (IRRBB). The Bank will update and develop the calculation methodology, modeling, including the assumptions used in measuring liquidity risk and IRRBB so that it is in line with applicable regulations and ensures compliance with best practices in the market.
- Pre-Settlement Risk (PSR) Factors in Treasury Transactions. The Bank manages Counterparty Credit Risk on transactions in the Global Markets (Treasury) with other parties, through the determination of the pre-settlement risk (PSR) factor for each product or financial instrument, currency, and transaction period. PSR factor values are tested periodically or should there be significant changes or movements in market prices.

D. Enterprise Risk Management

In line with the assessment of Risk Landscape and material risk identification that is periodically carried out by the Bank, the determination of risk measurement and review of Risk Appetite and Risk Tolerance will continue to be carried out to ensure the growth of the Bank's portfolio remains supported by a sound risk management and all risks including emerging Risk can be measured and managed with a process that has been defined within the Bank's Risk Management Framework.

1) Adequate Governance

- Ensuring that the risk management process runs in accordance with good governance through the implementation of effective Committees at the Bank's consolidated level consolidated (including subsidiaries), as well as at the Maybank Integrated Financial Conglomeration level in Indonesia which in addition to involving a subsidiary, also includes sister companies.
- In line with the provisions, the Bank as the Main Entity has fulfilled its obligation to establish an Integrated Risk Management Committee/IRMC and an Integrated Risk Management Unit in order to implement comprehensive and effective Maybank Group integrated risk management in Indonesia. The Integrated Risk Management Committee/IRMC will consistently meet at least four times a year.
- The Bank will also regularly hold meetings of the Bank's Risk Management Committee/RMC and the Bank's Risk Oversight Committee/ROC at least four times a year to support risk management governance.

2) Reporting

- In order to implement Integrated Risk Management for the Financial Conglomerate, the Bank as the main entity will prepare and submit an Integrated Risk Profile report for the end of June and December with coverage of all Financial Services Institutions incorporated in the Maybank Indonesia Financial Conglomerate.
- The process of preparing the Risk Profile of the Bank and its subsidiaries will be carried out and reported to the Regulator on a quarterly basis, in accordance with applicable regulations.
- The Internal Capital Adequacy Assessment Process (ICAAP) report according to the Risk Profile and the Risk Based Bank Rating (RBBR) assessment process for the Bank and its subsidiaries will be submitted on a six-monthly basis in accordance with applicable regulations.
- Evaluation and testing (Stress Testing) is conducted by the Bank on a regular basis for internal purposes with the aim to observe the condition of the Bank in a stressed scenario in terms of capital, liquidity, profitability, and asset quality.
- Periodically updating the Action Plan (Recovery Plan) documents in accordance with the OJK regulations, which is at least once a year.



Risk Exposure and Capital Disclosure

C: General

Key Metrics - As of 31 December 2022

No.	Description
Available Capital (value)	
1	Common Equity Tier 1 (CET1) Capital
2	Tier 1 Capital
3	Total Capital
Risk Weighted Assets (Value)	
4	Total Risk Weighted Assets (RWA)
Risk-Based Capital Ratio as a Percentage of RWA	
5	CET1 Ratio (%)
6	Tier 1 Ratio (%)
7	Total Capital Ratio (%)
Additional CET1 Buffer as Percentage of RWA	
8	Capital Conservation Buffer (2.5% of RWA) (%)
9	Countercyclical Buffer (0 - 2.5% of RWA) (%)
10	Capital Surcharge for Systemic Banks (1% - 2.5%) (%)
11	Total CET1 as Buffer (Row 8 + Row 9 + Row 10)
12	CET1 Component for Buffer
Leverage ratio as per Basel III	
13	Total Exposure
14	Value of Leverage Ratio, including the impact of adjustments for the temporary exemption on current account placements with Bank Indonesia in compliance with the statutory reserve requirement (if any)
14b	Value of Leverage Ratio, not including the impact of adjustments for the temporary exemption on current account placements with Bank Indonesia in compliance with the statutory reserve requirement (if any)
14c	Value of Leverage Ratio, including the impact of adjustments for the temporary exemption on current account placements with Bank Indonesia in compliance with the statutory reserve requirement (if any), that have considered the average carrying value of SFT assets on a gross basis (%)
14d	Value of Leverage Ratio, not including the impact of adjustments for the temporary exemption on current account placements with Bank Indonesia in compliance with the statutory reserve requirement (if any), that have considered the average carrying value of SFT assets on a gross basis (%)
Liquidity Coverage Ratio (LCR)	
15	Total High Quality Liquid Asset (HQLA)
16	Total Net Cash Outflow
17	LCR (%)
Net Stable Funding Ratio (NSFR)	
18	Total Available Stable Funding (ASF)
19	Total Required Stable Funding (RSF)
20	NSFR (%)

Leverage Ratio as of December 31, 2022 was 16.70 %, still above the stipulated provision of 3%. The largest component of core capital obtained from agio is Rp6.357.376 and previous years profit of Rp14,500,682. The largest total exposure came from loans amounting to Rp107.815.087 and securities owned of Rp29.209.153.

PT WOM Finance, Tbk and PT Maybank Indonesia Finance are subsidiaries of PT Bank Maybank Indonesia Tbk, with core activity in automotive financing. In calculating the daily average LCR throughout the third quarter of 2022 on a consolidated basis, the Liquidity Coverage Ratio (LCR) is 172.28%. The consolidated LCR experienced an increase of 9.64% compared to the position of the consolidated LCR in the second quarter of 2022 which was 181.92%, following the movements of individual Bank LCR. Compared to individual Bank LCR, on a consolidated basis, HQLA experienced an increase of Rp1.56 trillion, most of which came from subsidiary cash, while the total Consolidated Net Cash Outflow decreased by Rp485.83 billion, most of which came from a decrease in cash outflows, mainly from other contractual cash outflows.

PT WOM Finance, Tbk and PT Maybank Indonesia Finance are subsidiaries of PT Bank Maybank Indonesia Tbk, with core activity in automotive financing.

(in million Rupiah)

	December 2022	September 2022	June 2022	March 2022	December 2021
	27,690,278	26,755,435	26,950,895	26,705,484	27,084,078
	27,690,278	26,755,435	26,950,895	26,705,484	27,084,078
	28,862,066	28,016,257	28,206,272	27,942,506	28,363,739
	108,309,200	113,452,356	108,894,276	105,280,725	105,437,176
	25.57%	23.58%	24.75%	25.37%	25.69%
	25.57%	23.58%	24.75%	25.37%	25.69%
	26.65%	24.69%	25.90%	26.54%	26.90%
	2.50%	2.50%	2.50%	2.50%	2.50%
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	3.50%	3.50%
	16.66%	14.70%	15.91%	16.55%	16.91%
	166,107,278	169,496,111	172,429,314	165,229,745	173,826,214
	16.67%	15.79%	15.63%	16.16%	15.58%
	16.67%	15.79%	15.63%	16.16%	15.58%
	16.34%	15.49%	15.38%	16.65%	15.39%
	16.34%	15.49%	15.38%	16.65%	15.39%
	43,767,721	45,332,894	44,494,682	50,986,002	43,528,949
	25,404,364	24,918,533	26,292,400	26,527,276	23,661,308
	172.28%	181.92%	169.23%	192.20%	183.97%
	104,090,663	98,980,499	99,248,118	94,473,437	99,115,518
	96,298,946	95,967,251	93,217,538	88,508,695	91,106,885
	108.09%	103.14%	106.47%	106.74%	108.79%

Consolidated NSFR with subsidiaries position in December 2022 was 108.09% (1.00% lower than individual NSFR Banks), with total ASF (after weighting) of Rp104.09 trillion and RSF (after weighting) of Rp96.30 trillion.

Compared to individual Bank ASF position, ASF (after weighting) on a consolidated basis was Rp8.51 trillion higher, mostly from capital, securities issued by subsidiaries, and subsidiary loans. Meanwhile, RSF (after weighting) was Rp8.69 trillion higher, mostly from loans provided by subsidiaries.

On a consolidated basis, total funding with maturities of more than 1 (one) year is Rp9.37 trillion, while the total loans classified as Current and Special Mention (performing) with maturities of more than 1 (one) year is Rp57.15 trillion.



D: General

The Difference Between the Consolidated Coverage in Accordance with Accounting Standards and The Prudential Requirements (LI1)

	a & b	c
	Carrying amount as stated in the published financial statements	According to credit risk framework
ASSETS		
Cash	1,524,955	1,524,955
Placements with Bank Indonesia	11,866,691	11,866,691
Placements with other banks	2,124,312	2,124,312
Spot and derivative/forward receivable	686,802	-
Trading securities	29,209,154	28,729,318
Securities sold under re-purchase agreement (repo) receivables	-	-
Securities purchased under re-sale agreement (reverse repo) receivables	1,538,292	1,538,292
Acceptances receivable	1,277,281	1,277,281
Loan receivables	81,384,609	81,384,609
Shariah financing receivables	26,430,478	26,430,478
Equity investments	170,369	170,369
Other financial assets	1,079,241	1,072,437
Allowance for impairment losses on financial assets -/-	(3,456,438)	(3,456,438)
Intangible assets	1,368,295	-
Accumulated amortization of intangible assets -/-	(1,145,970)	-
Fixed assets and inventories	6,184,420	6,184,420
Accumulated depreciation of fixed assets and inventories -/-	(2,740,364)	(2,740,364)
Non productive assets	808,700	808,700
Other assets	2,503,091	1,888,380
Total assets	160,813,918	158,803,440
LIABILITIES		
Demand deposits	32,432,558	-
Savings	21,913,347	-
Time deposits	51,360,397	-
Electronic money	-	-
Liabilities to Bank Indonesia	-	-
Liabilities to other banks	3,165,693	-
Spot and derivative/forward liabilities	742,437	-
Securities sold under repurchase agreement (repo) liabilities	111,905	-
Acceptances liabilities	845,359	-
Securities issued	5,852,125	-
Borrowings	9,949,742	-
Security deposits	27,387	-
Inter-branch liabilities	-	-
Other liabilities	4,879,018	-
Non-controlling interests	480,957	-
Total liabilities	131,760,925	-

Qualitative Analysis

The difference in the carrying value according to the market risk framework for Trading Securities is due to the fact that it is recorded using the trade date and the market value used is based on the dirty price, which is the market value of securities based on the clean price plus the accrual value of the current interest income to be received.

(in million Rupiah)

	d	e	f	g
Carrying amount by risks				
	According to counterparty credit risk framework	According to securitization framework	According to market risk framework	Does not refer to capital requirements or based on capital deduction
	-	-	144,534	
	-	-	2,879,869	
	-	-	1,770,687	
	686,802	-	177,710	
	-	-	3,791,517	
	-	-	0	
	-	-	-	
	-	-	844,570	
	-	-	14,592,577	
	-	-	3,493,939	
	-	-	-	
	-	-	206,075	
	-	-	-	
	-	-	20,420	
	-	-	(19,213)	
	-	-	-	
	-	-	-	
	-	-	2,613	
	-	-	121,937	
	686,802	-	28,027,235	-
	-	-	11,395,559	
	-	-	3,544,832	
	-	-	7,621,922	
	-	-	-	
	-	-	-	
	-	-	1,388,975	
	-	-	134,013	
	-	-	111,905	
	-	-	459,940	
	-	-	-	
	-	-	1,169,050	
	-	-	10,400	
	-	-	-	
	-	-	532,694	
	-	-	-	
	-	-	26,369,290	-



E: General

The Differences Between the Exposure in Accordance with Prudential Requirements and the Carrying Values in Accordance with Financial Accounting Standards (LI2)

	a	b	c	d	e
	Total	Item in accordance with: Credit risk framework	Securitization framework sekuritisasi	Counterparty credit risk framework Counterparty credit risk	Market risk framework
The carrying amount of assets in accordance with the consolidated coverage of prudential requirements (as reported in template LI1)	187,517,477	158,803,440	-	686,802	28,027,235
The carrying amount of liabilities in accordance with the consolidated coverage of prudential requirements (as reported in template LI1)	26,369,290	-	-	-	26,369,290
Total net value in accordance with the consolidated coverage of prudential requirements	161,148,187	158,803,440	-	686,802	1,657,945
Value of off-balance sheet accounts	-	-	-	-	-
Valuation differences	-	-	-	-	-
Differences between netting rules, except those in Row 2	-	-	-	-	-
Allowance differences	-	-	-	-	-
Prudential filters differences	-	-	-	-	-
Exposure value considered in accordance with the consolidated scope of prudential requirements	161,148,187	158,803,440	-	686,802	1,657,945

Qualitative Analysis

The difference in the carrying value according to the market risk framework for Trading Securities is due to the fact that it is recorded using the trade date and the market value used is based on the dirty price, which is the market value of securities based on the clean price plus the accrual value of the current interest income to be received.

Instructions

- The values for rows 1 and 2, columns (b) to (e) are based on the sum of columns (c) to (f) of LI1.
- The value on administrative accounts includes the original exposure on administrative accounts in column (a) and the value under the regulatory framework, after application of the Credit Conversion Factor (CCF) where appropriate in columns (b) to (e).
- Columns © through column (f) correspond to the respective financial services authority regulations, namely:
 - column (c) i.e. carrying amount in accordance with the provisions of the Financial Services Authority regarding guidelines for the calculation of risk-weighted assets for credit risk using the standardized approach.
 - column (d) i.e. carrying amount in accordance with the guidelines for the calculation of net charge of derivative transactions in the calculation of risk-weighted assets for credit risk using the standardized approach.
 - column (e) is the carrying value in accordance with the Financial Services Authority Regulation regarding prudential principles in asset securitization activities for commercial banks;
 - column (f) is the carrying value in accordance with the guidelines for the use of standard methods in calculating the minimum capital adequacy obligation of commercial banks by taking into account market risk.
- Total exposure for prudential requirements: The value listed i.e. the aggregate value is considered as the beginning of the RWA calculation for each risk category. As per the credit risk framework should refer to the value applied as per the credit risk standardized approach or for exposures at default (EAD) on credit risk - Internal Rating Based Approach; securitization exposures should be defined as per the securitization framework; counterparty credit exposures as defined as EAD used for counterparty credit risk purposes); and market risk exposures as per the position on the market risk framework.

F: General

Description of the Difference Between the Exposure Value in Accordance with Financial Accounting Standards and The Prudential Requirements (LIA)

Valuation of financial instruments in the Trading Book is carried out through several types of fair value measurements, namely:

- a. **Based on market prices (mark to market)**
Financial instruments are valued on a daily basis based on the latest price/interest rates transacted in an active market and sourced from credible financial data providers (Bloomberg; Reuters) and/or from brokers that are active in the market.
- b. **Based on a certain modeling (mark to model)**
If fair value measurement based on market prices (mark to market) cannot be carried out, then fair value measurement is carried out based on the mark to model, which is a fair value measurement method after being benchmarked, extrapolated, or calculated using available market data (market inputs). Several kinds of measurement/assessment techniques are carried out, including Discounted Cash Flow, Modeling, and Benchmarking.

The independent price verification process is a process carried out by a party that is independent from the business unit (in this case by the risk management unit) to ensure that the market data used in the valuation process is standard, high quality and complete.

The price verification process is carried out at the end of every working day after all market data as needed have been collected. There are 2 (two) types of tolerance checks on independent price verification, namely:

- a. **Percentile**
This check is done to ensure that the market data taken is within the predetermined percentile range. If there is data that is outside the percentile (outlier), then the data will be excluded / not used.
- b. **Time stamp**
This check is done to ensure that market data is always updated and retrieved at the specified time.

The process and methodology for assessing trading positions for each type of instrument are as follows:

- a. **Securities / Debt Securities.**
Assessed on a daily basis based on the latest price levels transacted in an active market and sourced from credible financial data providers (Indonesian Stock Price Assessors, Bloomberg, Reuters) and / or from brokers that are active in the market.
- b. **Exchange Rate (Foreign Exchange) and Derivative Instruments.**
Assessed on a daily basis using discounted cash flow which is calculated using available market data (market inputs).



G: Capital

Composition of Capital (CC1)

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position ¹⁾
Common Equity Tier 1 Capital: Instruments and Reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	10,213,284	a
2	Retained earnings	15,969,288	b
3	Accumulated other comprehensive income (and other reserves)	2,626,359	c
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory adjustments	28,808,931	
Common Equity Tier 1 capital: Regulatory Adjustments			
7.	Prudential valuation adjustments	-	
8.	Goodwill (net of related tax liability)	(7,128)	d
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(215,197)	e
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	
11.	Cash-flow hedge reserve	N/A	
12.	Shortfall on provisions to expected losses	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15.	Defined-benefit pension fund net assets	-	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17.	Reciprocal cross-holdings in common equity	N/A	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19.	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22.	Amount exceeding the 15% threshold		
24.	• Mortgage servicing rights	N/A	
25.	• Deferred tax assets arising from temporary differences	N/A	
26.	National specific regulatory adjustments		
26a.	• Difference between allowance for possible losses and allowance for impairment losses on earning assets	-	
26b.	• Allowance for losses on non productive assets required to be provided	(281,617)	
26c.	• Deferred tax asset	(614,711)	f
26d.	• Investments in shares of stock	-	g
26e.	• Shortage of capital on insurance subsidiary company	-	
26f.	• Securitisation Exposure	-	
26g.	• Others	-	
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	Total regulatory adjustments to Common Equity Tier 1	(1,118,653)	
29.	Common Equity Tier 1 capital (CET1)	27,690,278	

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position ¹⁾
Additional Tier 1 capital: instruments			
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31.	• Classified as equity under applicable accounting standards	-	
32.	• Classified as liabilities under applicable accounting standards	-	
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35.	• Instruments issued by subsidiaries subject to phase out	N/A	
36.	Additional Tier 1 capital before regulatory adjustments		
Additional Tier 1 Capital: Regulatory Adjustments			
37.	Investments in own Additional Tier 1 instruments	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	
40.	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
41.	National specific regulatory adjustments		
41.a.	• Investments in Instruments issued by the other bank that meet the criteria for inclusion in additional Tier 1	-	
42.	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43.	Total regulatory adjustments to Additional Tier 1 capital	-	
44.	Additional Tier 1 capital (AT1)		
45.	Tier 1 capital (T1 = CET 1 + AT 1)	27,690,278	
Tier 2 capital: instruments and provisions			
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	79,971	h
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49.	instruments issued by subsidiaries subject to phase out	N/A	
50.	General PPA reserve on earning assets that must be calculated at a maximum amount of 1.25% of RWA for Credit Risk	1,091,817	
51.	Tier 2 capital before regulatory adjustments	1,171,788	
Tier 2 capital: regulatory adjustments			
52.	Investments in own Tier 2 instruments	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	
54.	Investments in capital TLAC liabilities of banks, financial and insurance entities outside the consolidated scope as per provisions, net of short position allowed, whereby the Bank does not held more than 10% of the issued share capital; previously, the threshold value is 5%, however, this no longer met the criteria (for systemic banks).	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
56.	National specific regulatory adjustments		
56a.	• Sinking fund	-	
56b.	• Investments in Instruments issued by the other bank that meet the criteria for inclusion in additional tier 2	-	



No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position ¹⁾
57	Total regulatory adjustments to Tier 2 capital	-	
58	Tier 2 capital (T2)	1,171,788	
59	Total capital (TC = T1 + T2)	28,862,066	
60	Total risk weighted assets	108,309,200	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	25.57%	
62	Tier 1 (as a percentage of risk weighted assets)	25.57%	
63	Total capital (as a percentage of risk weighted assets)	26.65%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	3.500%	
65	• capital conservation buffer requirement	2.500%	
66	• Bank specific countercyclical buffer requirement	0.000%	
67	• higher loss absorbency requirement	1.000%	
68	Common Equity Tier 1 available to meet buffers • as a percentage of risk weighted assets	16.66%	
National minimal (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
71	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	
73	Significant investments in the common stock of financial entities	N/A	
74	Mortgage servicing rights (net of related tax liability)	N/A	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	N/A	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	
82	Cap pada AT 1 yang termasuk phase outCurrent cap on AT1 instruments subject to phase out arrangements	N/A	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	
84	Current cap on T2 instruments subject to phase out arrangements	N/A	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	

H: Capital

Consolidated Statement of Financial Position (CC2)

(in million Rupiah)

No.	Accounts	Consolidated	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation	No. Referensi
ASSETS				
1.	Cash	1,524,955		
2.	Placement to Bank Indonesia	11,866,691		
3.	Interbank placement	2,124,312		
4.	Spot and derivative/forward receivables	686,802		
5.	Securities	29,209,154		
6.	Securities sold under repurchase agreement (repo)	-		
7.	Claims on securities bought under reverse repo	1,538,292		
8.	Acceptance receivables	1,277,281		
9.	Loans and financing	81,384,609		
10.	Shariah financing ¹⁾	26,430,478		
11.	Equity investment	170,369		g
12.	Other financial assets	1,079,241		
13.	Impairment on financial assets -/-			
	a. Marketable securities	(7,391)		
	b. Loans and sharia financing ¹⁾	(3,358,468)		
	c. Others	(90,579)		
14.	Intangible assets	1,368,295		
	i. Goodwill	7,128		d
	ii. Aset tidak berwujud lainnya	1,361,167		e
	Accumulated amortization of intangible assets -/-	(1,145,970)		
	i. Goodwill	(227,939)		d
	ii. Aset tidak berwujud lainnya	(918,031)		e
15.	Fixed assets and inventories	6,184,420		
	Accumulated depreciation of fixed asset and inventories -/-	(2,740,364)		
16.	Non-productive assets			
	a. Abandoned properties	21,553		
	b. Foreclosed collaterals	780,267		
	c. Suspended accounts	22		
	d. Inter-branch assets ²⁾	6,858		
17.	Other assets	0		
	Aset pajak tangguhan	614,711		f
	Aset lainnya	1,888,380		
TOTAL ASSETS		160,813,918		
LIABILITIES AND EQUITY				
Liabilities				
1.	Current accounts	32,432,558	-	
2.	Savings	21,913,347	-	
3.	Time deposits	51,360,397	-	
4.	Electronic Money	0	-	



(in million Rupiah)

No.	Accounts	Consolidated	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation		No. Referensi
			December 2022		
5.	Liabilities to Bank Indonesia	0	-		
6.	Liabilities to other banks	3,165,693	-		
7.	Spot and derivative/forward payable	742,437	-		
8.	Payable on securities sold under repurchase agreements (repo)	111,905	-		
9.	Acceptances payable	845,359	-		
10.	Securities issued	5,852,125	-		h
11.	Borrowings	9,949,742	-		
12.	Security deposit	27,387	-		
13.	Inter-branch liabilities 2)	0	-		
14.	Other liabilities	4,879,018	-		
15.	Minority interest	480,957	-		
	Total Liabilities	131,760,925	-		
Equity					
16.	Paid-in capital		-		
	a. Authorized capital	12,864,766	-		
	b. Unpaid capital	(9,008,858)	-		a
	c. Treasury stock -/-	0	-		a
17.	Additional paid-in capital		-		
	a. Agio	6,357,376	-		a
	b. Disagio -/-	0	-		a
	d. Donated capital	0	-		a
	e. Others	(57,313)	-		
18.	Other comprehensive income		-		
	a. Gains	2,156,552	-		c
	b. Losses -/-	0	-		c
19.	Reserves		-		
	a. General reserves	771,182	-		c
	b. Appropriated reserves	0	-		
20.	Profit/loss		-		
	a. Previous years	14,991,709	-		b
	b. Current year	1,471,070	-		b
	c. Dividend paid	(493,491)	-		b
	Total Equity Attributable To Owner	29,052,993	-		
	Total Equity	29,052,993	-		
TOTAL LIABILITIES AND EQUITY		160,813,918	-		

- On the asset side, there was an increase in placement in loans of Rp5,252,301 million, on the other hand there was a decrease in placement in Bank Indonesia of Rp7,013,572 million. in Bank Indonesia amounting to Rp7,013,572 million.
- While on the liability side there was an increase in Loans/Financing received of Rp3,032,433 million and on the other hand there was a decrease in Deposits of Rp9,274,572 million. there was a decrease in deposits amounting to Rp9,274,006.

I: Capital

Key Features of Capital Instruments (CCA)

No	Indonesia	Filing Guidelines	Sustainable Subordinated Bonds II Bank Maybank Indonesia Phase II Year 2016	Ordinary Shares
1	Issuer	Please fill in the issuer of the instrument.	PT Bank Maybank Indonesia Tbk	PT Bank Maybank Indonesia Tbk
2	Identification number (ISIN)	Filled in with a unique identification number for the issuance of the instrument (e.g. exchange-listed number, ISIN, etc.)	IDA000073100	ID1000099302 (BNII)
3	Applicable law	Filled in with the law used, for example: Indonesian law	Indonesian law	Indonesian law
3a	Means of enabling the performance obligations under Section 13 of the TLAC Glossary to be achieved (for other valid TLAC instruments governed by foreign law)	The OJK provisions do not adopt the TLAC.	N/A	N/A
	Treatment of instrument based on the provisions of KPMM			
4	At transition time	OJK provisions regarding CAR do not adopt a transition period	N/A	N/A
5	After transition time	Filled with options: CET 1, AT 1, Tier 2, or Not Eligible	Tier 2	CET-1
6	Is the instrument eligible for Individual/ Consolidated or Consolidated and Individual	Filled in with options: Individual; Consolidated; or Consolidated and Individual.	Consolidation and Individual	Consolidation and Individual
7	Type of Instrument	Please fill in the type of instrument with options: Ordinary Shares, Preferred Shares, Subordinated Securities, Subordinated Loans, Securities, or other loans.	Subordinated Securities	Common stock
8	The amount recognized in the KPMM calculation	Filled in Millions Rupiah	79,971	3,855,908
9	Par value of instrument	Filled in Millions Rupiah (while for nominal shares in full value)	800,000	Series A: IDR 900/share Series B: IDR 225/share Series C: IDR 22.5/share
10	Classification in accordance with financial accounting standards	Filled in with options: Equity; Liabilities - Amortized cost; Liabilities - Fair Value Option; Non-controlling interest.	Liabilitas-Biaya Perolehan amortisasi	Equity
11	Date of Issuance	Filled in: dd/mm/yyyy	10-Jun-16	IPO : 21 Nov 1989 Rights Issue I: 15 Feb 1994 Rights Issue II: 16 Jan 1997 Rights Issue III: 6 Apr 1999 Rights issue III (cont'd) : 21 Jun 1999 Rights Issue IV: 11 Jul 2002 Rights Issue V: 2010 Rights Issue VI: 2013 Rights Issue VII: 2014 Rights Issue VIII: 2018
12	No maturity date (perpetual) or with maturity date	Filled with options: Perpetual or With Maturity	With Maturity date	No maturity
13	Maturity Date	For instruments with maturity, fill in the maturity date: dd/mm/yyyy. For perpetual instruments fill in: No maturity date	10-Jun-23	N/A
14	Date of call option, amount being called, and other requirements of the call option (if any)	Filled in with options: Yes; No	No	N/A
15	Date of call option, amount being called, and other requirements of the call option (if any)	Please fill in the call option date (dd/mm/yyyy), other call option terms and withdrawal amount (in million rupiah)	N/A	N/A



No	Indonesia	Filling Guidelines	Sustainable Subordinated Bonds II Bank Maybank Indonesia Phase II Year 2016	Ordinary Shares
16	Subsequent call option	Filled in if there is a subsequent call option feature (the number of times the call option can be exercised).	N/A	N/A
	Coupon / dividend			
17	Fixed rate or floating rate dividend/coupon	Filled with options: - Fixed: if the coupon or dividend is fixed during the term of the instrument; - Floating: if the coupon or dividend is floating during the term of the instrument; - Fixed to floating: if the coupon/dividend is currently fixed, but may change to floating in the future; or - Floating to fixed: if the coupon/dividend is currently floating, but may change to fixed in the future.	Fixed	Floating
18	Level of coupon rate or other index as reference	Fill in with the coupon rate or index that is the reference of the coupon or dividend rate.	9.625%	N/A
19	Existence of dividend stopper	Filled with options: Yes or No	No	No
20	Fully discretionary; partial or mandatory	Whether the Bank has the full or partial right to cancel coupons or dividends, or cannot cancel coupons/dividends. Filled with options: Fully discretionary, Partially Discretionary, or Mandatory.	Mandatory	Mandatory
21	Existence of step-up feature or other incentive	Filled with options: Yes or No	No	No
22	Non-cumulative or cumulative	Filled in with options: Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Filled with options: convertible or non-convertible	Not convertible	Not convertible
24	If convertible, state the trigger point	Fill in with the conditions (trigger points) when the instrument is converted, including the point of non-viability.	N/A	N/A
25	If convertible, wholly or partially	Filled in with an explanation for each trigger point whether the instrument will be: (i) definitely converted in full; (ii) possibly converted in full or in part; or (iii) definitely converted in part.	N/A	N/A
26	If convertible, what is the rate of conversion	Filled in with an explanation of the conversion rate of the instrument.	N/A	N/A
27	If convertible; mandatory or optional	Filled with options: Mandatory, Optional, or N/A	N/A	N/A
28	If convertible, state the instrument of conversion	Filled with options: CET 1, AT 1, Tier 2, or N/A	N/A	N/A
29	If convertible, state the issuer of instrument it converts into	Filled in with an explanation of the issuer of the instrument it converts into	N/A	N/A
30	Write-down feature	Filled with options: Yes or No	Yes	No

No	Indonesia	Filing Guidelines	Sustainable Subordinated Bonds II Bank Maybank Indonesia Phase II Year 2016	Ordinary Shares
31	In the event of write-down, state the trigger	Filled with an explanation of the conditions or trigger points of the write-down feature, including the point of non-viability.	In the event that the OJK has determined that the Company is in a condition that its business continuity is disturbed by providing a written notification to the Company to perform a Write Down on its obligations to Subordinated Bonds	N/A
32	In the event of write-down, wholly or partially	For each trigger point for the write down feature, describe whether the instrument will be written down: (i) will always be fully written down; (ii) may be partially written down; (iii) will always be partially written down.	Fully/Partially	N/A
33	In the event of write-down; permanent or temporary	Filled with options: Permanent or Temporary	Permanent	N/A
34	In the event of temporary write-down, state the write-up mechanism	Filled in with an explanation of the write-up mechanism.	N/A	N/A
34a	Type of subordination	Filled with the type of subordination	Junior Bonds	N/A
35	Hierarchy of instrument at liquidation	Filled in with an explanation of the hierarchy of instruments at the time of liquidation.	Rated as pari passu without preference among holders of other subordinated bonds or debtors	This instrument is paid-in capital and is subordinated to other capital components. Available to absorb losses that occur before liquidation or during liquidation
36	Existence of non-compliant feature	Filled with options: Yes or No	No	No
37	If Yes, describe the non-compliant feature	Filled with an explanation of non-compliant features.	N/A	N/A

J: Capital

Qualitative Analysis

Capital instruments issued by the Bank refer to POJK No. 11 / POJK.03 / 2016 concerning Minimum Capital Requirement for Commercial Banks, along with its amendments. In the POJK, there are capital instruments in the form of Main Core Capital (Tier 1) and Supplementary Capital (Tier 2) along with details on the features of capital instruments.

For Subordinated Bonds (subdebt) in particular, to be recognized as Tier 2 Capital must meet the requirements stated in Article 19 of the POJK including having a term of 5 years or more and can be repaid after obtaining approval from OJK, having features to convert into ordinary shares or write down mechanism in the event that a Bank has the potential to be affected by its business continuity (point of non viability), which is clearly stated in

the issuance documentation or agreement, and other features. Banks must submit an application for approval to the OJK so that the subdebt can be recognized as supplementary capital. Supplementary Capital can be recognized as a maximum of 100% of the Core Capital.

The Bank always strives to maintain capital according to the Bank's Internal Capital Target (ICT) and to meet the minimum capital requirements in accordance with applicable regulations.

Issuance of capital instruments, either through the issuance of ordinary shares through Pre-emptive Rights or non-HMETD or Subordinated Bonds, refers to the Bank's capital plan.



K: Risk Management

Disclosure of Bank Risk Management Approach (OVA)

Risk management is an important component in making decisions to support the Bank's business strategy. In all aspects of the Bank's business, risk is an inseparable part where in the presence of uncertainty there is always the potential for losses, both predictable and unpredictable, which must be considered. Risk management plays a role in balancing the level of risk that is willing to be taken in accordance with the Bank's business strategy and at the same time maintaining a healthy financial condition and capital.

In implementing effective risk management in daily business activities, the Bank includes 4 (four) main pillars of risk management, including:

- a. Active supervision of the Board of Directors, Board of Commissioners and Sharia Supervisory Board
- b. Adequacy of risk management policies, procedures and limits
- c. Adequacy of risk identification, measurement, monitoring and control processes and risk management information systems
- d. Comprehensive internal control system

The Bank has and implements a risk management framework and annexes to the framework that act as an umbrella for all risk management policies and procedures that govern the implementation of risk management governance in the Bank.

The main value of risk management at the Bank is the implementation of a risk culture by the Bank's employees in every aspect of the Bank's business and organization as an important component in strengthening risk governance and establishing risk management principles as the foundation of a strong risk management structure

The Bank regularly identifies risks, including through the risk landscape survey process, the approval process for new businesses and new products, evaluation and testing (stress testing) that are forward-looking and directives from senior management and the Board of Directors in order to determine business strategies and how to achieve them in the midst of various challenges, challenges and pressures.

The 5 (five) main stages of the risk management process are implemented in a sustainable manner at the Bank, including risk identification, risk measurement, risk control, risk monitoring and reporting, and monitoring of sustainable financial action plans.

Banks identify 8 (eight) types of risk in accordance with OJK regulations regarding the implementation of risk management for commercial banks, namely credit risk, market risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk and strategic risk. In addition to the eight types of risk, there are 2 (two) additional risks related to the implementation of risk management for Sharia Business Units in the Bank, namely return risk and investment risk. In implementing integrated risk management for the Maybank Indonesia financial conglomerate, there are 2 (two) risks that are also identified and managed, namely intra-group transaction risk and insurance risk.

L.1: Leverage Ratio

Report of Total Exposure in Leverage Ratio

Name Bank : PT Bank Maybank Indonesia Tbk
Report Position : December 2022

(in million Rupiah)

No	Description	Individual	Consolidated
1	Total assets in the statement of financial position of the published financial statements (gross value before allowance for impairment losses/CKPN)	152,198,163	164,270,356
2	Adjustments for the value of equity participation in banks, financial institutions, insurance companies, and/or other entities, which must be consolidated in accordance with financial accounting standards, but is outside the scope of consolidation based on the provisions of the Financial Services Authority.	-	-
3	Adjustments for the value of the underlying financial assets portfolio that have been transferred in asset securitization that meet the sell-out requirements as stipulated in the Financial Services Authority Regulation concerning the prudential principle in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number on this line is 0 (zero).	-	-
4	Adjustments for the temporary exemption from placement of demand deposits with Bank Indonesia in order to comply with the statutory reserve requirement (if any).	-	-
5	Adjustments for fiduciary assets that are recognized as a component of the statement of financial position based on financial accounting standards but are excluded from the calculation of total exposure in the Leverage Ratio.	-	-
6	Adjustments for the value of the regular purchase or sale of financial assets using the trading date accounting method	-	-
7	Adjustments for the value of cash pooling transaction that meet the requirements stipulated in the Financial Services Authority Regulation	-	-
8	Adjustments for the value of derivative transaction exposure	981,186	981,186
9	Adjustments for the value of SFT exposure, such as reverse repo transactions	(1,076)	(1,076)
10	Adjustments for the value of TRA exposure that has been multiplied by the FKK	5,149,210	5,149,210
11	Adjustments for prudential assessment in the form of capital deduction factor and CKPN	(4,633,135)	(4,292,398)
12	Other adjustments	-	-
13	Total exposure in the calculation of Leverage Ratio	153,694,348	166,107,278

Qualitative Analysis

Individual

There was a decrease in total exposure in the calculation of the Leverage Ratio because total assets have decreased compared to the previous period, which was Rp5,193,455

Consolidated

There was a decrease in total exposure in the calculation of the Leverage Ratio because total assets have decreased compared to the previous period, which was Rp3,729,079



L.2: Leverage Ratio

Report of Leverage Calculation

Name Bank : PT Bank Maybank Indonesia Tbk
Report Position : December 2022

No	Description
On-Balance Sheet Exposure	
1	On-balance sheet exposure including collateral, but excluding derivatives and securities financing transaction (SFTs) (gross value before deducting impairment provisions)
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard.
3	(Deductions of receivable assets for CVM provided in derivatives transactions)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)
5	(Impairment provision those assets inline with accounting standard applied)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)
7	Total On-Balance Sheet Exposure Sum of rows 1 to 6
Derivative Exposure	
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)
9	Add on amounts for PFE associated with all derivatives transactions.
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)
11	Adjusted effective notional amount of written credit derivatives.
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)
13	Total Derivative Exposure Sum of rows 8 to 12
Securities Financing Transaction (SFT) Exposure	
14	Gross SFT Assets.
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)
16	Counterparty credit risk exposure for SFT assets refers to current exposure calculation.
17	Agent transaction exposures.
18	Total SFT Exposure Sum of rows 14 to 17
Other Off-Balance Sheet Exposure	
19	Off-balance sheet exposure at gross notional amount. (gross value before deducting impairment provision)
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)
21	(Impairment provision for off balance sheet inline with accounting standard)
22	Total Other Off-Balance Sheet Exposure Sum of rows 19 to 21
Capital and Total Exposure	
23	Tier 1 Capital
24	Total Exposure Sum of rows 7,13,18,22

(in million Rupiah)

	Individual		Consolidation	
	31 December 2022	30 September 2022	31 December 2022	30 September 2022
	149,973,069	155,629,695	162,045,262	166,237,512
	-	-	-	-
	(61,865)	(11,634)	(61,865)	(11,634)
	-	-	-	-
	(3,250,697)	(2,908,086)	(3,455,362)	(3,136,385)
	(1,382,438)	(1,356,632)	(837,036)	(807,685)
	145,278,069	151,353,343	157,690,999	162,281,808
	728,182	474,260	728,182	474,260
	1,001,671	933,227	1,001,671	933,227
	N/A	N/A	N/A	N/A
	-	-	-	-
	-	-	-	-
	1,729,853	1,407,487	1,729,853	1,407,487
	1,537,216	1,195,725	1,537,216	1,195,726
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,537,216	1,195,725	1,537,216	1,195,726
	36,896,667	31,754,692	36,896,667	31,754,692
	(31,625,359)	(26,988,859)	(31,625,359)	(26,988,859)
	(122,098)	(154,743)	(122,098)	(154,743)
	5,149,210	4,611,090	5,149,210	4,611,090
	23,213,357	22,419,097	27,690,278	26,755,436
	153,694,348	158,567,645	166,107,278	169,496,111



No	Description
Leverage Ratio	
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)
26	National Minimum Leverage Ratio Requirement
27	Applicable Leverage Buffer
Disclosures of Mean Values	
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT asset.
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.

Qualitative Analysis

Individual

Leverage Ratio compliance as of December 31, 2022 is 15.10%, still above the stipulated requirement of 3%. The largest component of core capital is derived from agio amounting to Rp6,357,376 and prior years' profit amounting to Rp11,129,348. The largest total exposure comes from loans amounting to Rp95,958,897 and securities owned amounting to Rp29,287,828.

Consolidated

Leverage Ratio compliance as of December 31, 2022 is 16.67%, still above the stipulated requirement of 3%. The largest component of core capital is derived from agio amounting to Rp6,357,376 and prior years' profit amounting to Rp14,498,218. The largest total exposure comes from loans of Rp107,815,087 and securities owned of Rp29,209,154.

(in million Rupiah)

	Individual		Consolidation	
	31 December 2022	30 September 2022	31 December 2022	30 September 2022
	15.10%	14.14%	16.67%	15.79%
	15.10%	14.14%	16.67%	15.79%
	3.00%	3.00%	3.00%	3.00%
	N/A	N/A	N/A	N/A
	4,917,900	4,416,110	4,917,900	4,416,110
	1,537,216	1,195,725	1,537,216	1,195,726
	157,075,032	161,788,030	169,487,962	172,716,495
	157,075,032	161,788,030	169,487,962	172,716,495
	14.78%	13.86%	16.34%	15.49%
	14.78%	13.86%	16.34%	15.49%



M 1.a: Credit Risk

Disclosure of Net Receivables by Region - Bank Only

No.	Portfolio Category	December 31, 2022												
		Net Receivable by region												Total
		Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1	Receivables on Sovereigns	0	0	0	36,309,040	0	0	0	0	0	0	0	192,893	36,501,933
2	Receivables to Public Sector Entities	3,904,202	717,425	569,824	10,347,102	0	0	1,502,226	0	0	0	4,641,581	0	21,682,360
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Receivables on Banks	3,674	944,217	359,790	7,070,374	32,986	736	18,808	3	710,230	16,994	72,719	9,230,531	
5	Loans Secured by Residential Property	358,448	274,994	83,480	426,278	554,722	464,230	926,929	78,638	62,052	2,183,469	0	5,413,240	
6	Loans Secured by Commercial Property	734,549	0	0	31,892	0	0	0	7,054	0	0	0	773,495	
7	Employee/ Retiree Loans	0	0	0	0	0	0	0	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	1,756,613	932,722	1,161,126	1,624,230	1,551,673	675,818	1,505,142	501,876	704,151	3,731,541	51	14,144,943	
9	Receivables on Corporates	6,936,072	1,825,461	2,662,447	14,245,415	4,252,208	3,187,526	7,714,009	2,462,569	1,952,181	6,709,729	467,226	52,414,843	
10	Past Due Receivables	355,905	78,098	135,032	171,175	168,134	176,605	419,375	258,328	184,868	420,838	0	2,368,358	
11	Other Assets	401,865	258,218	304,552	3,786,608	522,638	467,839	776,433	288,105	329,863	196,735	21,457	7,354,313	
	TOTAL	14,451,328	5,031,135	5,276,251	74,012,114	7,082,361	4,972,754	12,862,922	3,596,573	3,943,345	17,900,887	754,346	149,884,016	

(in million Rupiah)

December 31, 2021												
Net Receivable by region												
Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total	
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
0	0	0	43,961,150	0	0	0	0	0	0	215,068	44,176,218	
2,049,772	718,458	687,881	14,283,217	0	0	0	0	308,350	5,525,885	0	23,573,563	
0	0	0	0	0	0	0	0	0	0	0	0	
7,914	1,495,490	49,804	8,384,908	68,043	1,816	94,904	2	1,132,454	19,603	24,970	11,279,908	
411,819	270,632	262,298	460,311	488,141	409,649	831,588	64,886	96,134	2,005,871	0	5,301,329	
782,307	0	0	49,353	0	0	0	10,478	0	0	0	842,138	
0	0	0	0	0	0	0	0	0	0	0	0	
912,074	625,028	733,459	2,768,850	623,663	518,673	888,051	418,665	470,330	2,530,325	115	10,489,234	
3,374,146	1,296,377	2,971,934	15,336,162	4,771,611	3,154,053	8,686,635	2,837,540	2,336,743	6,872,620	361,578	51,999,398	
329,166	80,069	165,505	300,458	171,924	161,167	374,464	317,643	138,538	441,964	0	2,480,898	
390,077	251,898	327,282	4,293,175	520,586	480,524	628,408	270,778	338,569	200,551	17,455	7,719,303	
8,257,275	4,737,952	5,198,163	89,837,584	6,643,968	4,725,882	11,504,050	3,919,992	4,821,118	17,596,819	619,186	157,861,989	



M 1.b: Credit Risk

Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2022												
		Net Receivable by region												Total
		Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1	Receivables on Sovereigns	0	0	0	36,309,040	0	0	0	0	0	0	0	192,893	36,501,933
2	Receivables to Public Sector Entities	3,904,202	717,425	569,824	10,347,102	0	0	1,502,226	0	0	0	4,641,581	0	21,682,360
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Receivables on Banks	3,674	944,217	359,951	7,386,846	32,986	736	18,808	3	710,230	16,994	72,719	9,547,164	
5	Loans Secured by Residential Property	358,448	274,994	83,480	426,278	554,722	464,230	926,929	78,638	62,052	2,183,469	0	5,413,240	
6	Loans Secured by Commercial Property	734,549	0	0	31,892	0	0	0	7,054	0	0	0	773,495	
7	Employee/ Retiree Loans	0	0	0	0	0	0	0	0	0	0	0	0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	2,626,791	1,463,300	6,366,759	2,460,958	3,767,430	912,129	2,138,607	665,170	905,628	4,632,622	51	25,939,445	
9	Receivables on Corporates	6,937,341	1,825,462	2,728,585	13,900,569	4,254,077	3,188,300	7,717,323	2,462,677	1,952,298	6,710,065	467,226	52,143,923	
10	Past Due Receivables	357,414	78,855	174,031	171,356	169,556	177,192	420,361	258,703	185,539	422,937	0	2,415,944	
11	Other Assets	401,865	258,218	304,552	4,311,738	522,638	467,839	776,433	288,105	329,863	196,735	21,457	7,879,443	
	TOTAL	15,324,284	5,562,471	10,587,182	75,634,512	9,301,409	5,210,426	13,500,687	3,760,350	4,145,610	18,804,403	754,346	162,296,947	

(in million Rupiah)

December 31, 2021												
Net Receivable by region												
Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total	
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
0	0	0	43,961,150	0	0	0	0	0	0	215,068	44,176,218	
2,049,772	718,458	687,881	14,283,217	0	0	0	0	308,350	5,525,885	0	23,573,563	
0	0	0	0	0	0	0	0	0	0	0	0	
8,008	1,495,490	49,804	8,501,463	68,043	1,816	94,904	2	1,132,454	19,803	24,970	11,396,757	
411,819	270,632	262,298	460,311	488,141	409,649	831,588	64,886	96,134	2,005,871	0	5,301,329	
782,307	0	0	49,353	0	0	0	10,478	0	0	0	842,138	
0	0	0	0	0	0	0	0	0	0	0	0	
1,439,200	1,016,063	5,437,412	3,646,841	2,268,190	720,256	1,412,730	544,404	620,790	3,330,565	115	20,436,567	
3,587,805	1,432,064	3,085,934	14,996,199	4,932,812	3,201,814	8,812,561	2,868,049	2,383,674	7,051,961	361,578	52,714,450	
332,961	83,633	194,458	301,676	174,009	162,216	378,515	318,655	140,701	448,845	0	2,535,669	
390,077	251,898	327,282	4,890,683	520,586	480,524	628,408	270,778	338,569	200,551	17,455	8,316,811	
9,001,949	5,268,238	10,045,069	91,090,893	8,451,781	4,976,275	12,158,706	4,077,252	5,020,672		619,186	169,293,502	



N 1.a: Credit Risk

Disclosure of Net Receivables by Contractual Maturity - Bank Only

No.	Portfolio Category	December 31, 2022					
		Net Receivables by Contractual Maturity					
		<1 year	1 years until 3 years	3 years until 5 years	>5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	14,043,883	6,625,904	4,846,374	1,331,505	9,654,267	36,501,933
2	Receivables to Public Sector Entities	4,720,433	8,343,444	4,946,486	3,671,997	0	21,682,360
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	3,849,476	2,003,514	649,434	1,043,514	1,684,593	9,230,531
5	Loans Secured by Residential Property	54,450	384,637	792,830	4,181,323	0	5,413,240
6	Loans Secured by Commercial Property	31,892	7,054	734,549	0	0	773,495
7	Employee/Retiree Loans	0	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	2,296,596	5,128,467	3,608,414	3,107,777	3,689	14,144,943
9	Receivables on Corporates	26,330,841	6,278,989	10,717,758	9,087,137	118	52,414,843
10	Past Due Receivables	87,882	156,255	265,895	1,858,254	72	2,368,358
11	Other Assets	0	0	0	0	7,354,313	7,354,313
	TOTAL	51,415,453	28,928,264	26,561,740	24,281,507	18,697,052	149,884,016

N 1.b: Credit Risk

Disclosure of Net Receivables by Contractual Maturity - Banks Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2022					
		Net Receivables by Contractual Maturity					
		<1 year	1 years until 3 years	3 years until 5 years	>5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	14,043,883	6,625,904	4,846,374	1,331,505	9,654,267	36,501,933
2	Receivables to Public Sector Entities	4,720,433	8,343,444	4,946,486	3,671,997	0	21,682,360
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Receivables on Banks	3,849,476	2,003,675	649,434	1,043,514	2,001,065	9,547,164
5	Loans Secured by Residential Property	54,450	384,637	792,830	4,181,323	0	5,413,240
6	Loans Secured by Commercial Property	31,892	7,054	734,549	0	0	773,495
7	Employee/Retiree Loans	0	0	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	3,943,618	12,885,910	5,852,181	3,254,047	3,689	25,939,445
9	Receivables on Corporates	26,333,790	5,971,602	10,751,084	9,087,329	118	52,143,923
10	Past Due Receivables	98,330	185,785	270,237	1,861,520	72	2,415,944
11	Other Assets	0	0	0	0	7,879,443	7,879,443
	TOTAL	53,075,872	36,408,011	28,843,175	24,431,235	19,538,654	162,296,947

(in million Rupiah)

December 31, 2021						
Net Receivables by Contractual Maturity						
<1 year	1 years until 3 years	3 years until 5 years	>5 years	Non - Contractual	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
25,907,436	6,351,122	4,651,698	2,766,014	4,499,948	44,176,218	
4,612,172	8,589,976	5,208,990	5,162,425	0	23,573,563	
0	0	0	0	0	0	
3,984,949	1,200,074	836,278	1,634,642	3,623,965	11,279,908	
53,116	389,333	792,048	4,066,831	0	5,301,328	
0	59,830	782,307	0	0	842,137	
0	0	0	0	0	0	
1,879,608	3,573,930	1,927,665	3,106,118	1,913	10,489,234	
28,623,726	8,395,523	6,221,871	8,758,278	0	51,999,398	
200,091	197,961	222,460	1,860,335	51	2,480,898	
0	0	0	0	7,719,303	7,719,303	
65,261,098	28,757,749	20,643,317	27,354,643	15,845,180	157,861,987	

(in million Rupiah)

December 31, 2021						
Net Receivables by Contractual Maturity						
<1 year	1 years until 3 years	3 years until 5 years	>5 years	Non - Contractual	Total	
(9)	(10)	(11)	(12)	(13)	(14)	
25,907,436	6,351,122	4,651,698	2,766,014	4,499,948	44,176,218	
4,612,172	8,589,976	5,208,990	5,162,425	0	23,573,563	
0	0	0	0	0	0	
3,984,989	1,200,277	836,572	1,634,642	3,740,277	11,396,757	
53,116	389,333	792,048	4,066,831	0	5,301,328	
0	59,830	782,307	0	0	842,137	
0	0	0	0	0	0	
3,654,808	10,139,109	3,502,458	3,138,279	1,913	20,436,567	
28,662,188	8,558,474	6,672,453	8,821,335	0	52,714,450	
212,547	225,020	231,313	1,866,738	51	2,535,669	
0	0	0	0	8,316,811	8,316,811	
67,087,256	35,513,141	22,677,839	27,456,264	16,559,000	169,293,500	



O 1.a: Credit Risk

Disclosure of Net Receivables by Economic Sector - Banks Only

No.	Economic Sector	December 31, 2022										
		Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Agriculture, Hunting and Fishery	0	575,883	0	0	0	0	0	5,586	1,282,965	149,021	0
2	Mining and Quarrying	0	1,418,980	0	0	0	0	0	443	5,092,498	3,366	0
3	Processing Industry	0	5,031,915	0	0	0	0	0	57,671	13,645,566	405,698	0
4	Electricity, Gas, Hot Air and Cold Air	0	2,374,884	0	0	0	0	0	0	309,234	0	0
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	0	218	36,207	0	0
6	Construction	0	10,311,034	0	0	0	0	0	35,705	1,822,654	116,598	0
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	0	371,367	12,230,969	876,099	0
8	Transportation & Warehouse	0	0	0	0	0	0	0	25,315	579,698	19,003	0
9	Accommodation and Restaurant	0	0	0	0	0	7,054	0	14,926	1,114,988	21,758	0
10	Information and Communication	0	0	0	0	0	0	0	9,451	806,027	35,193	0
11	Activities in Finance and Insurance	36,272,188	377,931	0	9,230,531	0	0	0	470	1,597,216	0	7,460
12	Real estate	0	0	0	0	0	766,441	0	3,656	1,925,019	31,997	0
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	0	13,587	529,652	40,712	0
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	0	14,275	1,443,874	17,657	0
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	0	0	0	0	0
16	Education	0	0	0	0	0	0	0	4,610	32,499	1,003	0
17	Human Health and Social Activity	0	0	0	0	0	0	0	7,898	100,793	0	0
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	0	10,445	111,460	9,045	0
19	Activities in Other Services	0	0	0	0	0	0	0	981	19,342	0	0
20	Household Activities as Livelihood	0	0	0	0	0	0	0	0	0	0	0
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	0	0	0	0	0
22	Non-Business	0	0	0	0	5,413,240	0	0	13,557,304	6,968,412	636,495	0
23	Others	229,745	1,591,733	0	0	0	0	0	11,035	2,765,769	4,713	7,346,853
	TOTAL	36,501,933	21,682,360	0	9,230,531	5,413,240	773,495	0	14,144,943	52,414,842	2,368,358	7,354,313

(in million Rupiah)

31 December 2021											
Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets	
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
0	647,602	0	0	0	0	0	9,822	1,319,731	137,795	0	
0	1,232,803	0	0	0	0	0	1,504	1,807,061	0	0	
0	2,384,147	0	0	0	0	0	48,327	14,008,445	377,719	0	
0	4,161,762	0	0	0	0	0	841	518,631	0	0	
0	0	0	0	0	0	0	114	36,104	0	0	
0	12,200,202	0	0	0	0	0	35,450	2,331,753	94,169	0	
0	0	0	0	0	0	0	361,883	12,078,422	1,010,750	0	
0	0	0	0	0	0	0	17,789	612,029	21,919	0	
0	0	0	0	0	10,478	0	17,532	1,692,950	45,581	0	
0	0	0	0	0	0	0	8,060	1,755,452	22,181	0	
43,961,150	0	0	11,279,908	0	0	0	446	1,961,024	0	9,781	
0	0	0	0	0	831,660	0	4,644	947,045	88,407	0	
0	0	0	0	0	0	0	16,902	525,237	43,663	0	
0	0	0	0	0	0	0	12,533	763,074	131	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	5,100	27,161	1,141	0	
0	0	0	0	0	0	0	0	80,981	577	0	
0	0	0	0	0	0	0	9,455	611,377	12,736	0	
0	0	0	0	0	0	0	283	27,212	166	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	5,301,328	0	0	9,915,818	6,853,735	618,944	0	
215,068	2,947,046	0	0	0	0	0	22,731	4,041,974	5,017	7,709,522	
44,176,218	23,573,562	0	11,279,908	5,301,328	842,138	0	10,489,234	51,999,398	2,480,896	7,719,303	



O 1.b: Credit Risk

Disclosure of Net Receivables by Economic Sector - Banks Consolidated with Subsidiaries

No.	Economic Sector	31 December 2022										
		Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Agriculture, Hunting and Fishery	0	575,883	0	0	0	0	0	5,586	1,282,965	149,021	0
2	Mining and Quarrying	0	1,418,980	0	0	0	0	0	443	5,092,498	3,366	0
3	Processing Industry	0	5,031,915	0	0	0	0	0	57,671	13,645,566	405,698	0
4	Electricity, Gas, Hot Air and Cold Air	0	2,374,884	0	0	0	0	0	0	309,234	0	0
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	0	218	36,207	0	0
6	Construction	0	10,311,034	0	0	0	0	0	35,705	1,822,654	116,598	0
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	0	371,367	12,230,969	876,099	0
8	Transportation & Warehouse	0	0	0	0	0	0	0	25,315	579,698	19,003	0
9	Accommodation and Restaurant	0	0	0	0	0	7,054	0	14,926	1,114,988	21,758	0
10	Information and Communication	0	0	0	0	0	0	0	9,451	806,027	35,193	0
11	Activities in Finance and Insurance	36,272,188	377,931	0	9,547,164	0	0	0	470	1,329,084	0	7,460
12	Real estate	0	0	0	0	0	766,441	0	3,656	1,925,019	31,997	0
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	0	13,587	529,652	40,712	0
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	0	14,275	1,443,874	17,657	0
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	0	0	0	0	0
16	Education	0	0	0	0	0	0	0	4,610	32,499	1,003	0
17	Human Health and Social Activity	0	0	0	0	0	0	0	7,898	100,793	0	0
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	0	10,445	111,460	9,045	0
19	Activities in Other Services	0	0	0	0	0	0	0	981	19,342	0	0
20	Household Activities as Livelihood	0	0	0	0	0	0	0	0	0	0	0
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	0	0	0	0	0
22	Non-Business	0	0	0	0	5,413,240	0	0	25,351,806	7,045,049	684,081	0
23	Others	229,745	1,591,733	0	0	0	0	0	11,035	2,686,344	4,713	7,871,983
	TOTAL	36,501,933	21,682,360	0	9,547,164	5,413,240	773,495	0	25,939,445	52,143,922	2,415,944	7,879,443

(in million Rupiah)

31 December 2021											
Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	Loans Secured by Commercial Property	Employee/Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets	
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
0	647,602	0	0	0	0	0	9,822	1,319,731	137,795	0	
0	1,232,803	0	0	0	0	0	1,504	1,807,061	0	0	
0	2,384,147	0	0	0	0	0	48,327	14,008,445	377,719	0	
0	4,161,762	0	0	0	0	0	841	518,631	0	0	
0	0	0	0	0	0	0	114	36,104	0	0	
0	12,200,202	0	0	0	0	0	35,450	2,331,753	94,169	0	
0	0	0	0	0	0	0	361,883	12,078,422	1,010,750	0	
0	0	0	0	0	0	0	17,789	612,029	21,919	0	
0	0	0	0	0	10,478	0	17,532	1,692,950	45,581	0	
0	0	0	0	0	0	0	8,060	1,755,452	22,181	0	
43,961,150	0	0	11,396,757	0	0	0	446	1,659,786	0	9,781	
0	0	0	0	0	831,660	0	4,644	947,045	88,407	0	
0	0	0	0	0	0	0	16,902	525,237	43,663	0	
0	0	0	0	0	0	0	12,533	763,074	131	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	5,100	27,161	1,141	0	
0	0	0	0	0	0	0	0	80,981	577	0	
0	0	0	0	0	0	0	9,455	611,377	12,736	0	
0	0	0	0	0	0	0	283	27,212	166	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	5,301,328	0	0	19,863,151	8,011,787	673,715	0	
215,068	2,947,046	0	0	0	0	0	22,731	3,900,213	5,017	8,307,030	
44,176,218	23,573,562	0	11,396,757	5,301,328	842,138	0	20,436,567	52,714,450	2,535,667	8,316,811	



P.1.a: Credit Risk

Disclosure of Receivables and Allowance by Region - Bank Only

(in million Rupiah)

No.	Description	December 31, 2022											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Receivables	2,675,051	2,218,137	1,946,792	106,673,512	12,620,790	2,077,759	7,671,544	1,410,375	2,607,308	3,494,656	538,314	143,934,238
2	Impaired Receivables												
a.	Non-Past Due	30,304	36,523	-	68,275	89,430	394,221	14,072	-	-	-	-	632,825
b.	Past Due	228,465	137,681	263,608	1,186,142	299,971	191,863	703,559	376,985	239,400	272,809	-	3,900,483
3	Allowances for Impairment Losses - Stage 1	11,318	10,361	7,616	1,060,945	34,330	6,693	34,948	4,894	8,935	7,151	1,196	1,188,387
4	Allowances for Impairment Losses - Stage 2	4,000	1,728	13,097	283,387	25,957	3,419	12,403	364	95,139	13,581	-	453,075
5	Allowances for Impairment Losses - Stage 3	77,199	38,028	128,517	325,311	140,282	285,352	293,032	119,430	59,629	70,071	-	1,536,851
6	Written-off receivables	5,799	3,346	13,231	916,106	50,758	19,198	3,847	5,271	6,078	11,772	-	1,035,406

(in million Rupiah)

No.	Description	31 December 2021											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Receivables	2,838,628	2,844,555	1,947,379	115,274,221	10,437,966	2,288,659	7,952,548	1,533,933	3,274,081	3,082,368	408,632	151,882,970
2	Impaired Receivables												
a.	Non-Past Due	24,165	37,981	-	59,831	67,940	-	23,900	9,952	-	-	-	223,769
b.	Past Due	214,270	119,312	238,830	1,945,043	495,176	517,731	664,272	416,767	192,719	252,626	-	5,056,746
3	Allowances for Impairment Losses - Stage 1	8,138	13,768	4,924	625,396	20,959	6,919	34,281	4,986	14,084	5,945	678	740,078
4	Allowances for Impairment Losses - Stage 2	7,668	2,674	11,087	183,225	20,195	2,653	32,313	3,247	11,246	12,950	-	287,258
5	Allowances for Impairment Losses - Stage 3	50,814	28,946	81,316	1,009,445	176,169	256,761	257,882	93,149	38,281	59,166	-	2,051,929
6	Written-off receivables	4,894	5,396	4,361	329,768	13,950	677,820	6,192	3,405	46,855	7,394	34,659	1,134,694

P.1.b: Credit Risk

Disclosure of Receivables and Allowance by Region - Bank Consolidated With Subsidiaries

(in million Rupiah)

No.	Description	31 Desember 2022											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Receivables	2,675,051	2,218,137	1,946,792	118,341,281	12,620,790	2,077,759	7,671,544	1,410,375	2,607,308	3,494,656	538,314	155,602,007
2	Impaired Receivables												
	a. Non-Past Due	30,304	36,523	-	68,275	89,430	394,221	14,072	-	-	-	-	632,825
	b. Past Due	228,465	137,681	263,608	1,300,903	299,971	191,863	703,559	376,985	239,400	272,809	-	4,015,244
3	Allowances for Impairment Losses - Stage 1	11,318	10,361	7,616	1,175,160	34,330	6,693	34,948	4,894	8,935	7,151	1,196	1,302,602
4	Allowances for Impairment Losses - Stage 2	4,000	1,728	13,097	317,505	25,957	3,419	12,403	364	95,139	13,581	-	487,193
5	Allowances for Impairment Losses - Stage 3	77,199	38,028	128,517	381,589	140,282	285,352	293,032	119,430	59,629	70,071	-	1,593,129
6	Written-off receivables	5,799	3,346	13,231	1,131,890	50,758	19,198	3,847	5,271	6,078	11,772	-	1,251,190

(in million Rupiah)

No.	Description	31 Desember 2021											
		Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overseas	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Receivables	2,838,628	2,844,555	1,947,379	125,884,418	10,437,966	2,288,659	7,952,548	1,533,933	3,274,081	3,082,368	408,632	162,493,167
2	Impaired Receivables												
	a. Non-Past Due	24,165	37,981	-	59,831	67,940	-	23,900	9,952	-	-	-	223,769
	b. Past Due	214,270	119,312	238,830	2,051,221	495,176	517,731	664,272	416,767	192,719	252,626	-	5,162,924
3	Allowances for Impairment Losses - Stage 1	8,138	13,768	4,924	755,760	20,959	6,919	34,281	4,986	14,084	5,945	678	870,442
4	Allowances for Impairment Losses - Stage 2	7,668	2,674	11,087	204,977	20,195	2,653	32,313	3,247	11,246	12,950	-	309,010
5	Allowances for Impairment Losses - Stage 3	50,814	28,946	81,316	1,060,205	176,169	256,761	257,882	93,149	38,281	59,166	-	2,102,689
6	Written-off receivables	4,894	5,396	4,361	679,852	13,950	677,820	6,192	3,405	46,855	7,394	34,659	1,484,778



Q.1.a: Credit Risk

Disclosures of Receivables and Allowance Based on the Economic Sector - Bank Only

(in million Rupiah)

No.	Economic Sector	Receivables	Impaired Receivables		Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 31, 2022								
1	Agriculture, Hunting and Fishery	2,085,446	-	195,944	8,761	26,497	46,923	3,459
2	Mining and Quarrying	6,442,175	-	6,282	16,497	-	2,917	-
3	Processing Industry	18,677,484	542,880	765,032	423,245	24,462	638,736	31,152
4	Electricity, Gas, Hot Air and Cold Air	2,960,562	-	-	232,536	93,849	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	34,793	-	-	126	-	-	-
6	Construction	12,466,411	-	173,972	164,825	61,180	43,487	971
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	12,828,510	53,547	1,464,361	99,374	14,120	486,745	260,534
8	Transportation & Warehouse	931,931	-	31,508	6,333	2,545	7,686	471,364
9	Accommodation and Restaurant	1,243,359	15,353	105,732	2,247	104,261	81,582	857
10	Information and Communication	881,804	-	80,021	660	3,480	33,086	971
11	Activities in Finance and Insurance	52,783,975	21,045	9,323	40,096	10	15,203	11,138
12	Real Estate	2,693,956	-	51,007	13,423	414	17,995	-
13	Professional, Science, and Technical Activities	589,487	-	64,696	3,380	457	18,423	-
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	1,159,462	-	33,175	10,197	1,799	8,085	153
15	Government, Defence, and Mandatory Social Security	-	-	-	-	-	-	-
16	Education	38,235	-	1,331	100	3	327	-
17	Human Health and Social Activity	108,801	-	-	567	46	-	530
18	Arts, Entertainment, and Recreation	105,042	-	5,981	199	-	1,461	1,587
19	Activities in Other Services	36,720	-	5,982	149	-	1,457	193
20	Household Activities as Livelihood	4,297	-	-	11	-	-	-
21	Activities of International Agencies and Other Extra-International Agencies	-	-	-	-	-	-	-
22	Non-Business Field	26,858,229	-	906,136	165,661	119,952	132,724	252,444
23	Others	1,003,559	-	-	-	-	14	53
Total		143,934,238	632,825	3,900,483	1,188,387	453,075	1,536,851	1,035,406

(in million Rupiah)

No.	Economic Sector	Receivables	Impaired Receivables		Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 31, 2021								
1	Agriculture, Hunting and Fishery	2,128,780	-	183,781	9,541	24,192	45,985	35
2	Mining and Quarrying	3,054,100	-	-	20,293	313	-	-
3	Processing Industry	16,118,391	65,341	1,193,547	185,054	18,031	607,937	708,854
4	Electricity, Gas, Hot Air and Cold Air	4,689,917	-	-	83,791	31,213	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	40,884	-	-	83	-	-	-
6	Construction	14,744,409	24,325	97,803	175,240	26,662	41,383	1,148
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	13,465,019	87,545	1,147,871	45,907	30,045	529,612	57,671
8	Transportation & Warehouse	1,404,758	29,207	514,592	7,692	2,915	510,522	3,345
9	Accommodation and Restaurant	1,767,358	17,351	92,760	7,697	23,240	62,133	-
10	Information and Communication	1,808,894	-	49,080	7,681	794	26,816	-
11	Activities in Finance and Insurance	64,319,604	-	17,465	38,534	715	12,925	-
12	Real Estate	1,913,923	-	127,051	9,859	408	49,882	-
13	Professional, Science, and Technical Activities	573,236	-	55,828	1,397	152	12,251	-
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	571,325	-	15,478	4,077	327	3,877	2,032
15	Government, Defence, and Mandatory Social Security	-	-	-	-	-	-	-
16	Education	33,249	-	1,331	30	-	189	-
17	Human Health and Social Activity	79,695	-	672	153	262	95	-
18	Arts, Entertainment, and Recreation	533,805	-	4,219	3,434	51	1,018	-
19	Activities in Other Services	541,929	-	1,657	1,003	-	1,416	-
20	Household Activities as Livelihood	4,790	-	-	8	-	-	-
21	Activities of International Agencies and Other Extra-International Agencies	-	-	-	-	-	-	-
22	Non-Business Field	22,950,733	-	1,553,370	138,604	127,934	145,853	361,609
23	Others	1,138,171	-	241	-	4	35	-
Total		151,882,970	223,769	5,056,746	740,078	287,258	2,051,929	1,134,694



Q.1.b: Credit Risk

Disclosure of Receivables and Allowance by Economic Sector - Banks Consolidated With Subsidiaries

(in million Rupiah)

No.	Economic Sector	Receivables	Impaired Receivables		Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 31, 2022								
1	Agriculture, Hunting and Fishery	2,085,446	-	195,944	8,761	26,497	46,923	3,459
2	Mining and Quarrying	6,442,175	-	6,282	16,497	-	2,917	-
3	Processing Industry	18,677,484	542,880	765,032	423,245	24,462	638,736	31,152
4	Electricity, Gas, Hot Air and Cold Air	2,960,562	-	-	232,536	93,849	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	34,793	-	-	126	-	-	-
6	Construction	12,466,411	-	173,972	164,825	61,180	43,487	971
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	12,828,510	53,547	1,464,361	99,374	14,120	486,745	260,534
8	Transportation & Warehouse	931,931	-	31,508	6,333	2,545	7,686	471,364
9	Accommodation and Restaurant	1,243,359	15,353	105,732	2,247	104,261	81,582	857
10	Information and Communication	881,804	-	80,021	660	3,480	33,086	971
11	Activities in Finance and Insurance	52,597,885	21,045	9,323	40,850	10	15,203	11,138
12	Real Estate	2,693,956	-	51,007	13,423	414	17,995	-
13	Professional, Science, and Technical Activities	589,487	-	64,696	3,380	457	18,423	-
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	1,159,462	-	33,175	10,197	1,799	8,085	153
15	Government, Defence, and Mandatory Social Security	-	-	-	-	-	-	-
16	Education	38,235	-	1,331	100	3	327	-
17	Human Health and Social Activity	108,801	-	-	567	46	-	530
18	Arts, Entertainment, and Recreation	105,042	-	5,981	199	-	1,461	1,587
19	Activities in Other Services	36,720	-	5,982	149	-	1,457	193
20	Household Activities as Livelihood	4,297	-	-	11	-	-	-
21	Activities of International Agencies and Other Extra-International Agencies	-	-	-	-	-	-	-
22	Non-Business Field	38,714,419	-	1,020,897	279,122	154,070	189,002	468,228
23	Others	1,001,228	-	-	-	-	14	53
	Total	155,602,007	632,825	4,015,244	1,302,602	487,193	1,593,129	1,251,190

(in million Rupiah)

No.	Economic Sector	Receivables	Impaired Receivables		Allowances for Impairment Losses - Stage 1	Allowances for Impairment Losses - Stage 2	Allowances for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
December 31, 2021								
1	Agriculture, Hunting and Fishery	2,128,780	-	183,781	9,541	24,192	45,985	35
2	Mining and Quarrying	3,054,100	-	-	20,293	313	-	-
3	Processing Industry	16,118,391	65,341	1,193,547	185,054	18,031	607,937	708,854
4	Electricity, Gas, Hot Air and Cold Air	4,689,917	-	-	83,791	31,213	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	40,884	-	-	83	-	-	-
6	Construction	14,744,409	24,325	97,803	175,240	26,662	41,383	1,148
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	13,465,019	87,545	1,147,871	45,907	30,045	529,612	57,671
8	Transportation & Warehouse	1,404,758	29,207	514,592	7,692	2,915	510,522	3,345
9	Accommodation and Restaurant	1,767,358	17,351	92,760	7,697	23,240	62,133	-
10	Information and Communication	1,808,894	-	49,080	7,681	794	26,816	-
11	Activities in Finance and Insurance	63,871,105	-	17,465	38,736	1,973	12,925	-
12	Real Estate	1,913,923	-	127,051	9,859	408	49,882	-
13	Professional, Science, and Technical Activities	573,236	-	55,828	1,397	152	12,251	-
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	571,325	-	15,478	4,077	327	3,877	2,032
15	Government, Defence, and Mandatory Social Security	-	-	-	-	-	-	-
16	Education	33,249	-	1,331	30	-	189	-
17	Human Health and Social Activity	79,695	-	672	153	262	95	-
18	Arts, Entertainment, and Recreation	533,805	-	4,219	3,434	51	1,018	-
19	Activities in Other Services	541,929	-	1,657	1,003	-	1,416	-
20	Household Activities as Livelihood	4,790	-	-	8	-	-	-
21	Activities of International Agencies and Other Extra-International Agencies	-	-	-	-	-	-	-
22	Non-Business Field	34,013,029	-	1,659,548	268,766	148,428	196,613	711,693
23	Others	1,134,571	-	241	-	4	35	-
Total		162,493,167	223,769	5,162,924	870,442	309,010	2,102,689	1,484,778



R.1.a: Credit Risk

Disclosure of Details of Movements Allowance for Impairment Losses - Bank Only

No.	Description	December 31, 2022		
		CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning Balance - Allowance for Impairment Losses	740,078	287,258	2,051,929
2	Addition/(reversal) of allowance for impairment losses during the year			
a	Addition of allowance for impairment losses during the year	381,476	205,422	417,902
b	Reversal of allowance for impairment losses during the year	(6,219)	(5)	-
3	Allowance for impairment losses used to write off receivables during the year	-	-	(1,035,406)
4	Other addition/(reversal) of allowance during the year	73,052	(39,600)	102,426
	Ending Balance-Allowance for Impairment Losses	1,188,387	453,075	1,536,851

R.1.b: Credit Risk

Disclosure of Details of Movements Allowance for Impairment Losses - Bank Consolidated With Subsidiaries

No.	Keterangan	December 31, 2022		
		CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning Balance - Allowance for Impairment Losses	870,442	309,010	2,102,689
2	Addition/(reversal) of allowance for impairment losses during the year			
a	Addition of allowance for impairment losses during the year	379,795	221,935	637,701
b	Reversal of allowance for impairment losses during the year	(22,644)	(5)	-
3	Allowance for impairment losses used to write off receivables during the year	-	-	(1,251,190)
4	Other addition/(reversal) of allowance during the year	75,009	(43,747)	103,929
	Ending Balance-Allowance for Impairment Losses	1,302,602	487,193	1,593,129

(in million Rupiah)

December 31, 2021			
	CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
	(6)	(7)	(8)
	503,926	388,231	2,121,159
	130,735	-	1,060,800
	(1,525)	(15,369)	-
	-	-	(1,134,694)
	106,942	(85,604)	4,664
	740,078	287,258	2,051,929

(in million Rupiah)

December 31, 2021			
	CKPN Stage 1	CKPN Stage 2	CKPN Stage 3
	(6)	(7)	(8)
	618,170	426,701	2,198,722
	149,528	-	1,381,163
	(1,525)	(31,989)	-
	-	-	(1,484,778)
	104,269	(85,702)	7,582
	870,442	309,010	2,102,689



S 1.a: Credit Risk

Disclosure of Net Receivables By Portfolio and Rating Category - Bank Only

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Fitch Rating	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Moody's	Aaa	Aa1 until Aa3	A1 s.d A3	Baa1 until Baa3	Ba1 until Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) until AA-(idn)	A+(idn) until A-(idn)	BBB+(idn) until BBB-(idn)	BB+(idn) until BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ until idAA-	idA+ until id A-	id BBB+ until id BBB-	id BB+ until id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns		36,852	0	0	1,978,813	0
2	Receivables to Public Sector Entities		8,988,743	3,809,039	1,899,096	74,943	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		952,343	750,453	1,589,795	1,091,526	28
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		1,425,953	889,715	298,328	0	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		11,403,891	5,449,207	3,787,219	3,145,282	28

(in million Rupiah)

December 31, 2022									
Net Receivables									
		Short-Term Rating						No Rating	Total
B+ until B-	Less than B-	A-1	A-2	A-3	Less than A-3				
B+ until B-	Less than B-	F1+ until F1	F2	F3	Less than F3				
B1 until B3	Less than B3	P-1	P-2	P-3	Less than P-3				
B+(idn) until B-(idn)	Less than B-(idn)	F1+(idn) until F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ until id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	0	34,486,268	36,501,933	
0	0	0	0	0	0	0	6,910,539	21,682,360	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	4,846,386	9,230,531	
0	0	0	0	0	0	0	49,800,847	52,414,843	
0	0	0	0	0	0	0	96,044,040	119,829,667	



S 1.a: Credit Risk

Disclosure of Net Receivables By Portfolio and Rating Category - Bank Only

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Fitch Rating	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Moody's	Aaa	Aa1 until Aa3	A1 s.d A3	Baa1 until Baa3	Ba1 until Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) until AA-(idn)	A+(idn) until A-(idn)	BBB+(idn) until BBB-(idn)	BB+(idn) until BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ until idAA-	idA+ until id A-	id BBB+ until id BBB-	id BB+ until id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns		131,095	0	0	1,781,049	71,075
2	Receivables to Public Sector Entities		11,566,548	5,348,193	397,198	66,365	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		1,226,188	644,822	2,574,585	2,586,191	221
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		1,204,505	1,105,161	1,127,278	119,356	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		14,128,336	7,098,176	4,099,061	4,552,961	71,296

(in million Rupiah)

December 31, 2021									
Net Receivables									
		Short-Term Rating						No Rating	Total
B+ until B-	Less than B-	A-1	A-2	A-3	Less than A-3				
B+ until B-	Less than B-	F1+ until F1	F2	F3	Less than F3				
B1 until B3	Less than B3	P-1	P-2	P-3	Less than P-3				
B+(idn) until B-(idn)	Less than B-(idn)	F1+(idn) until F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ until id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	0	42,192,999	44,176,218	
0	0	0	0	0	0	0	6,195,258	23,573,562	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	4,247,901	11,279,908	
0	0	0	0	0	0	0	48,443,098	51,999,398	
0	0	0	0	0	0	0	101,079,256	131,029,086	



S 1.b: Credit Risk

Disclosure of Net Receivables By Portfolio and Rating Category - Bank Consolidated with Subsidiaries

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Fitch Rating	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Moody's	Aaa	Aa1 until Aa3	A1 s.d A3	Baa1 until Baa3	Ba1 until Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) until AA-(idn)	A+(idn) until A-(idn)	BBB+(idn) until BBB-(idn)	BB+(idn) until BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ until idAA-	idA+ until id A-	id BBB+ until id BBB-	id BB+ until id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns		36,852	0	0	1,978,813	0
2	Receivables to Public Sector Entities		8,988,743	3,809,039	1,899,096	74,943	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		1,261,884	757,802	1,589,829	1,091,526	28
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		1,425,953	808,145	298,328	0	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		11,713,432	5,374,986	3,787,253	3,145,282	28

(in million Rupiah)

December 31, 2022									
Net Receivables									
		Short-Term Rating						No Rating	Total
B+ until B-	Less than B-	A-1	A-2	A-3	Less than A-3				
B+ until B-	Less than B-	F1+ until F1	F2	F3	Less than F3				
B1 until B3	Less than B3	P-1	P-2	P-3	Less than P-3				
B+(idn) until B-(idn)	Less than B-(idn)	F1+(idn) until F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ until id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	0	34,486,268	36,501,933	
0	0	0	0	0	0	0	6,910,539	21,682,360	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	4,846,095	9,547,164	
0	0	0	0	0	0	0	49,611,497	52,143,923	
0	0	0	0	0	0	0	95,854,399	119,875,380	



S 1.b: Credit Risk

Disclosure of Net Receivables By Portfolio and Rating Category - Bank Consolidated with Subsidiaries

No	Portfolio Category	Rating Agency	Long-Term Rating				
		Standard and Poor's	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Fitch Rating	AAA	AA+ until AA-	A+ s.d A-	BBB+ until BBB-	BB+ until BB-
		Moody's	Aaa	Aa1 until Aa3	A1 s.d A3	Baa1 until Baa3	Ba1 until Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) until AA-(idn)	A+(idn) until A-(idn)	BBB+(idn) until BBB-(idn)	BB+(idn) until BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ until idAA-	idA+ until id A-	id BBB+ until id BBB-	id BB+ until id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns		131,095	0	0	1,781,049	71,075
2	Receivables to Public Sector Entities		11,566,548	5,348,193	397,198	66,365	0
3	Receivables to Multilateral Development Banks and International Institutions		0	0	0	0	0
4	Receivables on Banks		1,308,770	644,968	2,574,585	2,586,191	300
5	Loans Secured by Residential Property						
6	Loans Secured by Commercial Property						
7	Employee/Retiree Loans						
8	Receivables on Micro Business, Small Business and Retail Portfolio						
9	Receivables on Corporates		1,204,505	963,220	1,127,278	119,356	0
10	Past Due Receivables						
11	Other Assets						
	TOTAL		14,210,918	6,956,381	4,099,061	4,552,961	71,375

(in million Rupiah)

December 31, 2021									
Net Receivables									
		Short-Term Rating						No Rating	Total
B+ until B-	Less than B-	A-1	A-2	A-3	Less than A-3				
B+ until B-	Less than B-	F1+ until F1	F2	F3	Less than F3				
B1 until B3	Less than B3	P-1	P-2	P-3	Less than P-3				
B+(idn) until B-(idn)	Less than B-(idn)	F1+(idn) until F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)				
id B+ until id B-	Less than idB-	idA1	idA2	idA3 s.d id A4		Less than idA4			
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
0	0	0	0	0	0	0	42,192,999	44,176,218	
0	0	0	0	0	0	0	6,195,258	23,573,562	
0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	4,281,943	11,396,757	
0	0	0	0	0	0	0	49,300,091	52,714,450	
0	0	0	0	0	0	0	101,970,291	131,860,987	



T 1.a: Credit Risk

Disclosure of Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A. BALANCE SHEET EXPOSURE					
1	Receivables on Sovereigns	35,253,261	0	0	0
2	Receivables to Public Sector Entities	0	12,797,783	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	962,270	2,930,118	0	0
5	Loans Secured by Residential Property	0	1,345,361	2,280,451	1,787,428
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	93,865	0	0	0
9	Receivables on Corporates	4,674,162	2,124,684	0	0
10	Past Due Receivables	100	0	0	0
11	Other Assets	1,516,835	0	0	0
Total Balance Sheet Exposure		42,500,493	19,197,946	2,280,451	1,787,428
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE					
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	2,400	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	20,061	0	0	0
9	Receivables on Corporates	520,819	10,517	0	0
10	Past Due Receivables	0	0	0	0
Total Off Balance Sheet Exposure		543,280	10,517	0	0
C. COUNTERPARTY CREDIT RISK EXPOSURE					
1	Receivables on Sovereigns	1,055,779	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	613,118	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	180,468	0	0
Total Counterparty Credit Risk Exposure		1,055,779	793,586	0	0

(in million Rupiah)

December 31, 2022							
	50%	75%	100%	150%	Other	ATMR	Capital Charge (RWA x 8%)
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	192,893	0	0	0		96,447	7,716
	8,866,609	0	0	0		6,992,861	559,429
	0	0	0	0		0	0
	3,851,441	0	0	0		2,511,744	200,940
	0	0	0	0		1,464,785	117,183
	0	0	773,495	0		773,495	61,880
	0	0	0	0		0	0
	0	14,012,168	0	0		10,509,126	840,730
	346,971	0	42,837,468	0		43,435,890	3,474,871
	0	0	263,786	2,104,472		3,420,494	273,640
	0	0	5,051,412	786,066		6,230,511	498,441
	13,257,914	14,012,168	48,926,161	2,890,538		75,435,353	6,034,828
	0	0	0	0		0	0
	17,968	0	0	0		8,984	719
	0	0	0	0		0	0
	31,321	0	0	0		15,660	1,253
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	9,815	0	0		7,361	589
	0	0	1,150,947	0		1,153,050	92,244
	0	0	0	0		0	0
	49,289	9,815	1,150,947	0		1,185,056	94,804
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	839,835	0	28	0		542,569	43,406
	0	9,034	0	0		6,776	542
	46,665	0	522,141	0		581,567	46,525
	886,500	9,034	522,169	0		1,130,912	90,473



T 1.a: Credit Risk

Disclosure of Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A. BALANCE SHEET EXPOSURE					
1	Receivables on Sovereigns	40,765,543	0	0	0
2	Receivables to Public Sector Entities	0	16,914,742	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	701,533	5,536,430	0	0
5	Loans Secured by Residential Property	0	1,418,854	2,516,389	1,366,085
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	89,736	0	0	0
9	Receivables on Corporates	4,367,949	2,152,564	0	0
10	Past Due Receivables	8,517	0	0	0
11	Other Assets	1,607,983	0	0	0
Total Balance Sheet Exposure		47,541,261	26,022,590	2,516,389	1,366,085
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE					
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	1,077	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	15,250	0	0	0
9	Receivables on Corporates	382,272	6,194	0	0
10	Past Due Receivables	0	0	0	0
Total Off Balance Sheet Exposure		398,599	6,194	0	0
C. COUNTERPARTY CREDIT RISK EXPOSURE					
1	Receivables on Sovereigns	3,195,607	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	274,275	312,495	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	150,909	0	0
Total Counterparty Credit Risk Exposure		3,469,882	463,404	0	0

(in million Rupiah)

December 31, 2021							
	50%	75%	100%	150%	Other	ATMR	Capital Charge (RWA x 8%)
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	0	0	132,506	0		132,506	10,600
	6,642,907	0	0	0		6,704,402	536,352
	0	0	0	0		0	0
	3,829,671	0	0	0		3,022,122	241,770
	0	0	0	0		1,390,998	111,280
	0	0	842,137	0		842,137	67,371
	0	0	0	0		0	0
	0	10,371,793	0	0		7,778,845	622,308
	2,396,018	0	40,809,660	0		42,438,182	3,395,055
	0	0	261,092	2,211,288		3,578,024	286,242
	0	0	5,402,079	709,241		6,465,941	517,275
	12,868,596	10,371,793	47,447,474	2,920,529		72,353,155	5,788,252
	0	0	0	0		0	0
	834	0	0	0		417	33
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	12,371	0	0		9,278	742
	0	0	1,079,737	0		1,080,976	86,478
	0	0	0	0		0	0
	834	12,371	1,079,737	0		1,090,671	87,254
	0	0	82,562	0		82,562	6,605
	15,079	0	0	0		7,540	603
	0	0	0	0		0	0
	624,426	0	0	0		374,712	29,977
	0	84	0	0		63	5
	190,169	0	463,926	0		589,193	47,135
	829,674	84	546,488	0		1,054,069	84,326



T 1.b: Credit Risk

Disclosure of Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Consolidated With Subsidiaries

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A. BALANCE SHEET EXPOSURE					
1	Receivables on Sovereigns	35,253,261	0	0	0
2	Receivables to Public Sector Entities	0	12,797,783	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	962,270	3,246,554	0	0
5	Loans Secured by Residential Property	0	1,345,361	2,280,451	1,787,428
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	93,865	0	0	0
9	Receivables on Corporates	4,674,162	2,043,114	0	0
10	Past Due Receivables	100	0	0	0
11	Other Assets	1,524,955	0	0	0
Total Balance Sheet Exposure		42,508,613	19,432,812	2,280,451	1,787,428
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE					
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	2,400	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	20,061	0	0	0
9	Receivables on Corporates	520,819	10,517	0	0
10	Past Due Receivables	0	0	0	0
Total Off Balance Sheet Exposure		543,280	10,517	0	0
C. COUNTERPARTY CREDIT RISK EXPOSURE					
1	Receivables on Sovereigns	1,055,779	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	0	613,118	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	180,468	0	0
Total Counterparty Credit Risk Exposure		1,055,779	793,586	0	0

(in million Rupiah)

December 31, 2022							
	50%	75%	100%	150%	Other	ATMR	Capital Charge (ATMR x 8%)
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	192,893	0	0	0		96,447	7,716
	8,866,609	0	0	0		6,992,861	559,429
	0	0	0	0		0	0
	3,851,638	0	0	0		2,575,130	206,010
	0	0	0	0		1,464,785	117,183
	0	0	773,495	0		773,495	61,880
	0	0	0	0		0	0
	0	25,806,670	0	0		19,355,003	1,548,400
	360,694	0	42,634,395	0		43,223,365	3,457,869
	0	0	263,786	2,152,058		3,491,873	279,350
	0	0	5,408,918	945,570		6,827,273	546,182
	13,271,834	25,806,670	49,080,594	3,097,628		84,800,230	6,784,018
	0	0	0	0		0	0
	17,968	0	0	0		8,984	719
	0	0	0	0		0	0
	31,321	0	0	0		15,660	1,253
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	9,815	0	0		7,361	589
	0	0	1,150,947	0		1,153,050	92,244
	0	0	0	0		0	0
	49,289	9,815	1,150,947	0		1,185,056	94,804
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	839,835	0	28	0		542,569	43,406
	0	9,034	0	0		6,776	542
	46,665	0	522,141	0		581,567	46,525
	886,500	9,034	522,169	0		1,130,912	90,473



T 1.b: Credit Risk

Disclosure of Net Receivables by Risk Weight After Credit Risk Mitigation - Bank Consolidated With Subsidiaries

No.	Portfolio Category	Net Receivables after Calculations of Credit Risk Mitigation Impact			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A. BALANCE SHEET EXPOSURE					
1	Receivables on Sovereigns	40,765,543	0	0	0
2	Receivables to Public Sector Entities	0	16,914,742	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	701,533	5,652,604	0	0
5	Loans Secured by Residential Property	0	1,418,854	2,516,389	1,366,085
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	89,736	0	0	0
9	Receivables on Corporates	4,367,949	2,010,623	0	0
10	Past Due Receivables	8,517	0	0	0
11	Other Assets	1,618,419	0	0	0
Total Balance Sheet Exposure		47,551,697	25,996,823	2,516,389	1,366,085
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE					
1	Receivables on Sovereigns	0	0	0	0
2	Receivables to Public Sector Entities	0	0	0	0
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	1,077	0	0	0
5	Loans Secured by Residential Property	0	0	0	0
6	Loans Secured by Commercial Property	0	0	0	0
7	Employee/Retiree Loans	0	0	0	0
8	Receivables on Micro Business, Small Business and Retail Portfolio	15,250	0	0	0
9	Receivables on Corporates	382,272	6,194	0	0
10	Past Due Receivables	0	0	0	0
Total Off Balance Sheet Exposure		398,599	6,194	0	0
C. COUNTERPARTY CREDIT RISK EXPOSURE					
1	Receivables on Sovereigns	3,195,607	0	0	0
2	Receivables on Public Sector Entities	0	0	0	0
3	Receivables on Multilateral Development Banks and International Institutions	0	0	0	0
4	Receivables on Banks	274,275	312,495	0	0
5	Receivables on Micro, Small Business & Retail Portfolio	0	0	0	0
6	Receivables on Corporate	0	150,909	0	0
Total Counterparty Credit Risk Exposure		3,469,882	463,404	0	0

(in million Rupiah)

December 31, 2019							
	50%	75%	100%	150%	Lainnya	ATMR	Capital Charge (ATMR x 8%)
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	0	0	132,506	0		132,506	10,600
	6,642,907	0	0	0		6,704,402	536,352
	0	0	0	0		0	0
	3,830,346	0	0	0		3,045,694	243,656
	0	0	0	0		1,390,998	111,280
	0	0	842,137	0		842,137	67,371
	0	0	0	0		0	0
	0	20,319,126	0	0		15,239,345	1,219,148
	3,546,799	0	40,515,872	0		42,691,396	3,415,312
	0	0	261,092	2,266,059		3,660,181	292,814
	0	0	5,989,151	709,241		7,053,013	564,241
	14,020,052	20,319,126	47,740,758	2,975,300		80,759,670	6,460,774
	0	0	0	0		0	0
	834	0	0	0		417	33
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	0	0	0		0	0
	0	12,371	0	0		9,278	742
	0	0	1,079,737	0		1,080,976	86,478
	0	0	0	0		0	0
	834	12,371	1,079,737	0		1,090,671	87,254
	0	0	82,562	0		82,562	6,605
	15,079	0	0	0		7,540	603
	0	0	0	0		0	0
	624,426	0	0	0		374,712	29,977
	0	84	0	0		63	5
	190,169	0	463,926	0		589,193	47,135
	829,674	84	546,488	0		1,054,069	84,326



U 1.a: Credit Risk

Disclosure of Net Receivables and Credit Risk Mitigation – Bank Only

No.	Portfolio Category	December 31, 2022						Unsecured Portion
		Net Receivables	Portion Secured by					
			Collateral	Guarantee	Credit Insurance	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A. BALANCE SHEET EXPOSURE								
1	Receivables on Sovereigns	35,446,154	0	0	0		35,446,154	
2	Receivables to Public Sector Entities	21,664,392	0	0	0		21,664,392	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	7,743,829	962,271	0	0		6,781,558	
5	Loans Secured by Residential Property	5,413,240	0	0	0		5,413,240	
6	Loans Secured by Commercial Property	773,495	0	0	0		773,495	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	14,106,033	93,865	0	0		14,012,168	
9	Receivables on Corporates	49,983,285	4,674,162	0	0		45,309,123	
10	Past Due Receivables	2,368,358	100	0	0		2,368,258	
11	Other Assets	7,354,313	0	0	0		7,354,313	
	Total Balance Sheet Exposure	144,853,099	5,730,398	0	0		139,122,701	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	0	0	0		0	
2	Receivables to Public Sector Entities	17,968	0	0	0		17,968	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	33,721	2,400	0	0		31,321	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	29,876	20,061	0	0		9,815	
9	Receivables on Corporates	1,682,283	520,819	0	0		1,161,464	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	1,763,848	543,280	0	0		1,220,568	
C. EKSPOSUR COUNTERPARTY CREDIT RISK								
1	Receivables on Sovereigns	1,055,779	0	0	0		1,055,779	
2	Receivables to Public Sector Entities	0	0	0	0		0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	1,452,981	0	0	0		1,452,981	
5	Receivables on Micro Business, Small Business and Retail Portfolio	9,034	0	0	0		9,034	
6	Receivables on Corporates	749,274	0	0	0		749,274	
	Total Exposure Counterparty Credit Risk	3,267,068	0	0	0		3,267,068	
	Total (A+B+C)	149.884.014	6.273.678	0	0		143.610.336	

(in million Rupiah)

	December 31, 2021					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
(9)	(10)	(11)	(12)	(13)	(14)	
40,898,049	0	0	0		40,898,049	
23,557,649	0	0	0		23,557,649	
0	0	0	0		0	
10,067,634	701,533	0	0		9,366,101	
5,301,328	0	0	0		5,301,328	
842,137	0	0	0		842,137	
0	0	0	0		0	
10,461,529	89,736	0	0		10,371,793	
49,726,191	4,367,949	0	0		45,358,242	
2,480,897	8,517	0	0		2,472,380	
7,719,303	0	0	0		7,719,303	
151,054,717	5,167,735	0	0		145,886,982	
0	0	0	0		0	
834	0	0	0		834	
0	0	0	0		0	
1,077	1,077	0	0		0	
0	0	0	0		0	
0	0	0	0		0	
0	0	0	0		0	
27,621	15,250	0	0		12,371	
1,468,203	382,272	0	0		1,085,931	
0	0	0	0		0	
1,497,735	398,599	0	0		1,099,136	
3,278,169	2,126,477	0	0		1,151,692	
15,079	0	0	0		15,079	
0	0	0	0		0	
1,211,195	274,275	0	0		936,920	
84	0	0	0		84	
805,004	0	0	0		805,004	
5,309,532	2,400,752	0	0		2,908,780	
157.861.984	7.967.086	0	0		149.894.898	



U 1.b: Credit Risk

Disclosure of Net Receivables and Credit Risk Mitigation – Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2022						Unsecured Portion
		Net Receivables	Portion Secured by					
			Collateral	Guarantee	Credit Insurance	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
A. BALANCE SHEET EXPOSURE								
1	Receivables on Sovereigns	35,446,154	0	0	0		35,446,154	
2	Receivables to Public Sector Entities	21,664,392	0	0	0		21,664,392	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	8,060,462	962,271	0	0		7,098,191	
5	Loans Secured by Residential Property	5,413,240	0	0	0		5,413,240	
6	Loans Secured by Commercial Property	773,495	0	0	0		773,495	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	25,900,535	93,865	0	0		25,806,670	
9	Receivables on Corporates	49,712,365	4,674,162	0	0		45,038,203	
10	Past Due Receivables	2,415,944	100	0	0		2,415,844	
11	Other Assets	7,879,443	0	0	0		7,879,443	
	Total Balance Sheet Exposure	157,266,030	5,730,398	0	0		151,535,632	
B. OFF BALANCE SHEET EXPOSURE/CONTINGENCY RECEIVABLES EXPOSURE								
1	Receivables on Sovereigns	0	0	0	0		0	
2	Receivables to Public Sector Entities	17,968	0	0	0		17,968	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	33,721	2,400	0	0		31,321	
5	Loans Secured by Residential Property	0	0	0	0		0	
6	Loans Secured by Commercial Property	0	0	0	0		0	
7	Employee/Retiree Loans	0	0	0	0		0	
8	Receivables on Micro Business, Small Business and Retail Portfolio	29,876	20,061	0	0		9,815	
9	Receivables on Corporates	1,682,283	520,819	0	0		1,161,464	
10	Past Due Receivables	0	0	0	0		0	
	Total Off Balance Sheet Exposure	1,763,848	543,280	0	0		1,220,568	
C. EKSPOSUR COUNTERPARTY CREDIT RISK								
1	Receivables on Sovereigns	1,055,779	0	0	0		1,055,779	
2	Receivables to Public Sector Entities	0	0	0	0		0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0		0	
4	Receivables on Banks	1,452,981	0	0	0		1,452,981	
5	Receivables on Micro Business, Small Business and Retail Portfolio	9,034	0	0	0		9,034	
6	Receivables on Corporates	749,274	0	0	0		749,274	
	Total Exposure Counterparty Credit Risk	3,267,068	0	0	0		3,267,068	
	Total (A+B+C)	162,296,945	6,273,678	0	0	0	156,023,267	

(in million Rupiah)

	December 31, 2021					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Other	
(9)	(10)	(11)	(12)	(13)	(14)	
40,898,049	0	0	0		40,898,049	
23,557,649	0	0	0		23,557,649	
0	0	0	0		0	
10,184,483	701,533	0	0		9,482,950	
5,301,328	0	0	0		5,301,328	
842,137	0	0	0		842,137	
0	0	0	0		0	
20,408,862	89,736	0	0		20,319,126	
50,441,243	4,367,949	0	0		46,073,294	
2,535,668	8,517	0	0		2,527,151	
8,316,811	0	0	0		8,316,811	
162,486,230	5,167,735	0	0		157,318,495	
0	0	0	0		0	
834	0	0	0		834	
0	0	0	0		0	
1,077	1,077	0	0		0	
0	0	0	0		0	
0	0	0	0		0	
0	0	0	0		0	
27,621	15,250	0	0		12,371	
1,468,203	382,272	0	0		1,085,931	
0	0	0	0		0	
1,497,735	398,599	0	0		1,099,136	
3,278,169	2,126,477	0	0		1,151,692	
15,079	0	0	0		15,079	
0	0	0	0		0	
1,211,195	274,275	0	0		936,920	
84	0	0	0		84	
805,004	0	0	0		805,004	
5,309,532	2,400,752	0	0		2,908,780	
169,293,497	7,967,086	0	0	0	161,326,411	



V: Credit Risk

Disclosure of Calculation of RWA Using Credit Risk Standard Approach

a. Bank Only

1. Asset Exposure in Balance Sheet, except Securitization Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	35,446,154	96,447	96,447	40,898,049	132,506	132,506
	a. Claims on Government of Indonesia	35,253,261	0	0	40,765,543	0	0
	b. Claims on Government of Other Country	192,893	96,447	96,447	132,506	132,506	132,506
2	Claims on Public Sector Entity	21,664,392	6,992,861	6,992,861	23,557,649	6,704,402	6,704,402
3	Claims on Multilateral Development Banks	0	0	0	0	0	0
4	Claims on Banks	7,743,829	2,941,588	2,511,744	10,067,636	3,368,223	3,022,124
	a. Short-term Receivables	2,253,427	450,685	449,828	4,464,132	892,892	889,781
	b. Long-term Receivables	5,490,402	2,490,902	2,061,916	5,603,504	2,475,331	2,132,343
5	Claims secured by residential property	5,413,240	1,464,785	1,464,785	5,301,328	1,390,998	1,390,998
6	Claims secured by commercial property	773,495	773,495	773,495	842,137	842,137	842,137
7	Claims on Employees or Retirees	0	0	0	0	0	0
8	Claims on Micro, Small Business and Retail Portfolio	14,106,033	10,579,525	10,509,126	10,461,529	7,846,147	7,778,845
9	Claims on Corporations	49,983,285	48,110,052	43,435,890	49,726,191	46,779,553	42,438,182
10	Past Due Loans	2,368,358	3,420,644	3,420,494	2,480,897	3,590,800	3,578,024
	a. Claims secured by residential property	263,786	263,786	263,786	261,092	261,092	261,092
	b. Claims other than secured by residential property	2,104,572	3,156,858	3,156,708	2,219,805	3,329,708	3,316,932
11	Other assets	7,354,313		6,230,511	7,719,303		6,465,941
	a. Cash, gold, and commemorative coin	1,516,835		0	1,607,983		0
	b. Equity participation (other than a deduction factor to capital)	7,460		10,359	9,782		12,986
	1) Temporary equity participation as part of credit restructuring	0		0	0		0
	2) Equity participation in non-listed financial institutions	5,798		8,697	6,407		9,611
	3) Equity participation listed financial institutions	1,662		1,662	3,375		3,375
	c. Fixed assets and inventory - net	3,190,091		3,190,091	3,249,913		3,249,913
	d. Foreclosed Collaterals (AYDA)	780,268		1,170,402	702,834		1,054,251
	e. Inter-Office - net	6,859		6,859	0		0
	f. Others	1,852,800		1,852,800	2,148,791		2,148,791
	Total	144,853,099	74,379,396	75,435,353	151,054,719	70,654,765	72,353,157

2. Commitment/Contingency Liabilities Exposure in Administrative Account Transactions, except Securitization Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	0	0	0	0	0	0
	a. Claims on Government of Indonesia	0	0	0	0	0	0
	b. Claims on Government of Other Country	0	0	0	0	0	0
2	Claims on Public Sector Entity	17,968	8,984	8,984	834	417	417
3	Claims on Multilateral Development Banks	0	0	0	0	0	0
4	Claims on Banks	33,721	16,860	15,660	1,077	539	0
	a. Short-term Receivables	0	0	0	0	0	0
	b. Long-term Receivables	33,721	16,860	15,660	1,077	539	0
5	Claims secured by residential property	0	0	0	0	0	0
6	Claims secured by commercial property	0	0	0	0	0	0
7	Claims on Employees or Retirees	0	0	0	0	0	0
8	Claims on Micro, Small Business and Retail Portfolio	29,876	22,407	7,361	27,621	20,716	9,278
9	Claims on Corporations	1,682,283	1,673,869	1,153,050	1,468,203	1,463,248	1,080,976
10	Past Due Loans	0	0	0	0	0	0
	a. Claims secured by residential property	0	0	0	0	0	0
	b. Claims other than secured by residential property	0	0	0	0	0	0
	Total	1,763,847	1,722,121	1,185,056	1,497,734	1,484,919	1,090,671

3 Exposures Causing Credit Risk Due to the Counterparty's Failure (Counterparty Credit Risk)

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	977,625	0	0	3,264,029	82,562	82,562
	a. Claims on Government of Indonesia	977,625	0	0	3,181,467	0	0
	b. Claims on Government of Other Country	0	0	0	82,562	82,562	82,562
2	Claims on Public Sector Entity	0	0	0	0	0	0
3	Claims on Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Claims on Banks	559,591	225,823	225,823	274,500	54,900	45
	a. Short-term Receivables	179,908	35,982	35,982	274,500	54,900	45
	b. Long-term Receivables	379,683	189,842	189,842	0	0	0
5	Receivables on Micro Business, Small Business, and Retail Portfolio	0	0	0	0	0	0
6	Receivables on Corporates	0	0	0	0	0	0
	Total	1,537,216	225,823	225,823	3,538,529	137,462	82,607



4. Exposure to Credit Risk due to Failure in Settlement (Settlement risk)

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Exposure Value	Capital Reducing Factors	ATMR	Exposure Value	Capital Reducing Factors	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus Payment	0		0	0		0
	a. Capital Charge 8% (5-15 days)	0		0	0		0
	b. Capital Charge 50% (16-30 days)	0		0	0		0
	c. Capital Charge 75% (31-45 days)	0		0	0		0
	d. Capital Charge 100% (more than 45 days)	0		0	0		0
2	Non-Delivery versus Payment	0	0		0	0	
	Total	0	0	0	0	0	0

5. Exposure to Securitization

(in million Rupiah)

No.	Portfolio Category	December 31, 2022		December 31, 2021	
		Capital Reducing Factors	ATMR	Capital Reducing Factors	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	RWA on Securitization Exposure calculated using the External Rating Base Approach (ERBA) Method		0		0
2	RWA on Securitization Exposure calculated using the Standardized Approach (SA) Method		0		0
3	Securitization Exposure as a Deduction factor to Core Capital		0		0
	Total	0	0	0	0

6. Exposure to Derivatives

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims to Government	78,154	0	0	14,140	0	0
	a. Claims to the Government of Indonesia	78,154	0	0	14,140	0	0
	b. Claims to Other Country Governments	0	0	0	0	0	0
2.	Claims to Public Sector Entities	0	0	0	15,079	7,540	7,540
3.	Claims to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Claims to Bank	893,390	316,746	316,746	936,695	374,667	374,667
	a. Short Term Bills	179,054	35,811	35,811	127,882	25,576	25,576
	b. Long Term Bills	714,336	280,935	280,935	808,814	349,090	349,090
5.	Claims to Micro, Small and Retail Portfolios	9,034	6,776	6,776	84	63	63
6.	Claims to Corporations	749,274	581,568	581,568	805,004	589,193	589,193
7.	Weighted exposure from Credit Valuation Adjustment (CVA risk weighted assets)			217,340			286,711
	Total	1,729,853	905,089	1,122,429	1,771,003	971,462	1,258,173

7. Total Measurement of Credit Risk (1+2+3+4+5+6)

(in million Rupiah)

		December 31, 2022	December 31, 2021
TOTAL RWA CREDIT RISK	(A)	77,968,660	74,784,608
DEDUCTION FACTORS OF CREDIT RISK RWA: The excess difference between PPKA's general reserve for earning assets that must be calculated and 1.25% RWA for Credit Risk	(B)	22,135	0
TOTAL RWA CREDIT RISK (A) - (B)	(C)	77,946,526	74,784,608
TOTAL CAPITAL DEDUCTION FACTOR	(D)	0	0

b. Bank Consolidated with Subsidiaries

1. Asset Exposure in Balance Sheet, except Securitization Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	35,446,154	96,447	96,447	40,898,049	132,506	132,506
	a. Claims on Government of Indonesia	35,253,261	0	0	40,765,543	0	0
	b. Claims on Government of Other Country	192,893	96,447	96,447	132,506	132,506	132,506
2	Claims on Public Sector Entity	21,664,392	6,992,861	6,992,861	23,557,649	6,704,402	6,704,402
3	Claims on Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Claims on Banks	8,060,462	3,004,974	2,575,130	10,184,485	3,391,796	3,045,696
	a. Short-term Receivables	2,569,863	513,973	513,115	4,580,385	916,166	913,055
	b. Long-term Receivables	5,490,599	2,491,001	2,062,015	5,604,100	2,475,629	2,132,641
5	Claims secured by residential property	5,413,240	1,464,785	1,464,785	5,301,328	1,390,998	1,390,998
6	Claims secured by commercial property	773,495	773,495	773,495	842,137	842,137	842,137
7	Claims on Employees or Retirees	0	0	0	0	0	0
8	Claims on Micro, Small Business and Retail Portfolio	25,900,535	19,425,401	19,355,003	20,408,862	15,306,647	15,239,345
9	Claims on Corporations	49,712,365	47,897,527	43,223,365	50,441,243	47,032,768	42,691,396
10	Past Due Loans	2,415,944	3,492,023	3,491,873	2,535,668	3,672,956	3,660,181
	a. Claims secured by residential property	263,786	263,786	263,786	261,092	261,092	261,092
	b. Claims other than secured by residential property	2,152,158	3,228,237	3,228,087	2,274,576	3,411,864	3,399,089
11	Other assets	7,879,443		6,827,273	8,316,811		7,053,013
	a. Cash, gold, and commemorative coin	1,524,955		0	1,618,419		0
	b. Equity participation (other than a deduction factor to capital)	166,964		249,615	169,286		172,490
	1) Temporary equity participation as part of credit restructuring	0		0	0		0
	2) Equity participation in non-listed financial institutions	165,302		247,953	6,407		9,611
	3) Equity participation listed financial institutions	1,662		1,662	162,879		162,879
	c. Fixed assets and inventory - net	3,445,407		3,445,407	3,506,140		3,506,140
	d. Foreclosed Collaterals (AYDA)	780,268		1,170,402	702,834		1,054,251
	e. Inter-Office - net	6,859		6,859	0		0
	f. Others	1,954,990		1,954,990	2,320,132		2,320,132
	Total	157,266,030	83,147,512	84,800,230	162,486,232	78,474,208	80,759,672



2. Commitment/Contingency Liabilities Exposure in Administrative Account Transactions, except Securitization Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	0	0	0	0	0	0
	a. Claims on Government of Indonesia	0	0	0	0	0	0
	b. Claims on Government of Other Country	0	0	0	0	0	0
2	Claims on Public Sector Entity	17,968	8,984	8,984	834	417	417
3	Claims on Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Claims on Banks	33,721	16,860	15,660	1,077	539	0
	a. Short-term Receivables	0	0	0	0	0	0
	b. Long-term Receivables	33,721	16,860	15,660	1,077	539	0
5	Claims secured by residential property	0	0	0	0	0	0
6	Claims secured by commercial property	0	0	0	0	0	0
7	Claims on Employees or Retirees	0	0	0	0	0	0
8	Claims on Micro, Small Business and Retail Portfolio	29,876	22,407	7,361	27,621	20,716	9,278
9	Claims on Corporations	1,682,283	1,673,869	1,153,050	1,468,203	1,463,248	1,080,976
10	Past Due Loans	0	0	0	0	0	0
	a. Claims secured by residential property	0	0	0	0	0	0
	b. Claims other than secured by residential property	0	0	0	0	0	0
	Total	1,763,847	1,722,121	1,185,056	1,497,734	1,484,919	1,090,671

3 Exposures Causing Credit Risk Due to the Counterparty's Failure (Counterparty Credit Risk)

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	977,625	0	0	3,264,029	82,562	82,562
	a. Claims on Government of Indonesia	977,625	0	0	3,181,467	0	0
	b. Claims on Government of Other Country	0	0	0	82,562	82,562	82,562
2	Claims on Public Sector Entity	0	0	0	0	0	0
3	Claims on Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4	Claims on Banks	559,591	225,823	225,823	274,500	54,900	45
	a. Short-term Receivables	179,908	35,982	35,982	274,500	54,900	45
	b. Long-term Receivables	379,683	189,842	189,842	0	0	0
5	Receivables on Micro Business, Small Business, and Retail Portfolio	0	0	0	0	0	0
6	Receivables on Corporates	0	0	0	0	0	0
	Total	1,537,216	225,823	225,823	3,538,529	137,462	82,607

4. Exposure to Credit Risk due to Failure in Settlement (Settlement risk)

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Eksposure Value	Capital Reducing Factors	ATMR	Eksposure Value	Capital Reducing Factors	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus Payment			0	0		0
	a. Capital Charge 8% (5-15 days)	0		0	0		0
	b. Capital Charge 50% (16-30 days)	0		0	0		0
	c. Capital Charge 75% (31-45 days)	0		0	0		0
	d. Capital Charge 100% (more than 45 days)	0		0	0		0
2	Non-Delivery versus Payment	0	0		0	0	
	Total	0	0	0	0	0	0

5. Exposure to Securitization

(in million Rupiah)

No.	Portfolio Category	December 31, 2022		December 31, 2021	
		Capital Reducing Factors	ATMR	Capital Reducing Factors	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	RWA on Securitization Exposure calculated using the External Rating Base Approach (ERBA) Method		0		0
2	RWA on Securitization Exposure calculated using the Standardized Approach (SA) Method		0		0
3	Securitization Exposure as a Deduction factor to Core Capital		0	0	
	Total		0	0	0

6. Exposure To Derivatives

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims to Government	78,154	0	0	14,140	0	0
	a. Claims to the Government of Indonesia	78,154	0	0	14,140	0	0
	b. Claims to Other Country Governments	0	0	0	0	0	0
2.	Claims to Public Sector Entities	0	0	0	15,079	7,540	7,540
3.	Claims to Multilateral Development Banks and International Institutions	0	0	0	0	0	0
4.	Claims to Bank	893,390	316,746	316,746	936,695	374,667	374,667
	a. Short Term Bills	179,054	35,811	35,811	127,882	25,576	25,576
	b. Long Term Bills		280,935	280,935	808,814	349,090	349,090
5.	Claims to Micro, Small and Retail Portfolios	9,034	6,776	6,776	84	63	63
6.	Claims to Corporations	749,274	581,568	581,568	805,004	589,193	589,193
7.	Weighted exposure from Credit Valuation Adjustment (CVA risk weighted assets)			217,340			286,711
	Total	1,729,853	905,089	1,122,429	1,771,003	971,462	1,258,173

**7. Total Measurement of Credit Risk (1+2+3+4+5+6)**

(in million Rupiah)

		December 31, 2022	December 31, 2021
TOTAL RWA CREDIT RISK	(A)	87,333,538	83,191,123
DEDUCTION FACTORS OF CREDIT RISK RWA: The excess difference between PPKA's general reserve for earning assets that must be calculated and 1.25% RWA for Credit Risk	(B)	12,109	0
TOTAL RWA CREDIT RISK (A) - (B)	(C)	87,321,429	83,191,123
TOTAL CAPITAL DEDUCTION FACTOR	(D)	0	0

W: Credit Risk**Qualitative Disclosure of Counterparty Credit Risk (CCRA)****QUALITATIVE CCRA:**

The Bank uses Standard Approach method to get the amount of Derivative Transaction net receivables for the calculation of RWA in Credit Risk, pursuant to Financial Services Authority Circular Letter No 48/SEOJK.03/2017. The calculation of RWA in Counterparty Credit Risk under Derivative Transactions Standard Approach Method calculates both the Banking Book and Trading Book using the Replacement Cost calculation method for non-margin derivative transactions.

X: Credit Risk**Counterparty Credit Risk Exposure Analysis (CCR1)**

(in million Rupiah)

		December 31, 2022						December 31, 2021					
		a	b	c	d	e	f	a	b	c	d	e	f
		Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory EAD	Net Receivables	RWA	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory EAD	Net Receivables	RWA
1	SA-CCR (for derivative)	520,130	715,479		1,4	1,729,853	905,089	469,604	795,398		1,4	1,771,003	971,462
2	Internal model method (for derivative and SFTs)					N/A	N/A					N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)					N/A	N/A					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)					0	0					0	0
5	VaR for SFTs					N/A	N/A					N/A	N/A
6	Total						905,089						971,462

Qualitative Analysis

Pursuant to SEOJK No 48/SEOJK.03/2017, RWA in Counterparty Credit Risk under Standard Approach Method for Banks' Derivative Transactions shall be calculated using the Replacement Cost calculation analysis method for non-margin derivative transactions.

Y: Credit Risk**Capital Charge for Credit Valuation Adjustment (CCR2)**

(in million Rupiah)

		December 31, 2022		December 31, 2021	
		a	b	a	b
		Net Receivables	Potential future exposure (PFE)	Net Receivables	Potential future exposure (PFE)
1	Total portfolio based on Advanced CVA capital charge	N/A	N/A	N/A	N/A
2	(i) VaR component (include 3× multiplier)		N/A		N/A
3	(ii) Stressed VaR component (include 3× multiplier)		N/A		N/A
4	All Portfolio based on Standardised CVA Capital Charge	1,652,240	698,320	1,732,787	773,664
	Total based on CVA Capital Charge	1,652,240	698,320	1,732,787	773,664

Qualitative Analysis

In accordance with SEOJK No 42/SEOJK.03/2016 regarding the calculation of Credit Risk RWA using the Standard Approach, banks must apply Credit Valuation Adjustment (CVA) Calculation especially for the exposure of Over The Counter (OTC) derivative transaction.



Z: Credit Risk

CCR Exposure based on Portfolio Category and Risk Weighting (CCR3)

No.	Weighted Risk Portfolio Category	December 31, 2022							
		a 0%	b 10%	c 20%	d 50%	e 75%	f 100%	g 150%	h Total Net receivables
1	Receivables on sovereigns	78,154	0	0	0	0	0	0	78,154
	a. Receivables on sovereigns Indonesia	78,154	0	0	0	0	0	0	78,154
	b. The Government of other sovereigns	0	0	0	0	0	0	0	0
2	Receivables on public sector entities	0	0	0	0	0	0	0	0
3	Receivables on multilateral development banks and international institutions	0	0	0	0	0	0	0	0
4	Receivables on banks	0	0	433,210	460,152	0	28	0	893,390
	a. Short Term Receivables	0	0	179,054	0	0	0	0	179,054
	b. Long Term Receivables	0	0	254,156	460,152	0	28	0	714,336
5	Receivables on micro, small business & retail portfolio	0	0	0	0	9,034	0	0	9,034
6	Receivables on corporate	0	0	180,468	46,665	0	522,141	0	749,274
	Total	78,154	0	613,678	506,817	9,034	522,169	0	1,729,853

AA: Credit Risk

Net Receivables Credit (CCR6)

(in million Rupiah)

No.	Description	December 31, 2022		December 31, 2021	
		a Protection Bought	b Protection Sold	a Protection Bought	b Protection Sold
NOTIONAL VALUES					
1	Forward	3,900,079	1,442,492	5,998,839	1,588,734
2	Future	856,213	5,215,113	0	5,415,950
3	Option	416,066	416,066	1,508,767	1,508,767
4	Spot	2,381,221	1,516,294	681,916	524,944
	Total Nilai Notional	7,553,579	8,589,965	8,189,522	9,038,395
FAIR VALUES					
1	Fair values positive	29,022	65,940	35,723	68,529
2	Fair values negative	122,582	52,100	359,617	37,618
	Total Fair Values	151,604	118,040	395,340	106,147

Qualitative Analysis

The biggest change is when there is a significant increase in sellable Forward Protection transactions, both in the Notional Value position and in the Invoice Value position.

(in million Rupiah)

December 31, 2021								
a	b	c	d	e	f	g	h	
0%	10%	20%	50%	75%	100%	150%	Total Net receivables	
14,140	0	0	0	0	0	0	0	14,140
14,140	0	0	0	0	0	0	0	14,140
0	0	0	0	0	0	0	0	0
0	0	0	15,079	0	0	0	0	15,079
0	0	0	0	0	0	0	0	0
0	0	312,270	624,426	0	0	0	0	936,695
0	0	127,882	0	0	0	0	0	127,882
0	0	184,388	624,426	0	0	0	0	808,814
0	0	0	0	84	0	0	0	84
0	0	150,909	190,169	0	463,926	0	0	805,004
14,140	0	463,179	829,674	84	463,926	0	0	1,771,003

BB: Credit Risk**Qualitative Disclosure of Securitization Exposures (SECA)**

Qualitative Analysis
NIL (-)



CC: Credit Risk

Securitization Exposure Components in the Trading Book (Tabel SEC1)

		a	b	c	e	f	g	i	j	k
		Bank as originator			Bank as Sponsor			Bank as Investor		
		Traditional	Synthetic	Subtotal	Traditional	Synthetic	Subtotal	Traditional	Synthetic	Sub-total
1	Retail (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Mortgage loan	0	0	0	0	0	0	0	0	0
	b. Credit card	0	0	0	0	0	0	0	0	0
	c. Others retail exposure	0	0	0	0	0	0	0	0	0
	d. Re-securitization	0	0	0	0	0	0	0	0	0
2	Wholesale (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Corporate Loan	0	0	0	0	0	0	0	0	0
	b. Commercial Loan	0	0	0	0	0	0	0	0	0
	c. Rent and Account Receivable	0	0	0	0	0	0	0	0	0
	d. Other Wholesale	0	0	0	0	0	0	0	0	0
	e. Re-securitization	0	0	0	0	0	0	0	0	0
Qualitative Analysis										
NIL										

EE: Credit Risk

Securitization exposure in the banking book and related to it's Capital Requirements - Bank acting as originator or sponsor (SEC3)

		a	b	c	d	e	f	g	h	
		Exposure Value (by Risk Weighting)					Exposure Values (by Regulatory Approach)			
		≤20% Weighted Risk	>20% to 50% Weighted Risk	>50% to 100% Weighted Risk	>100% to <1.250% Weighted Risk	1.250% Weighted Risk	IRB RBA	IRB SFA	SA/SSFA	
	Total Exposure	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
1	Traditional Securitization	0	0	0	0	0	0	0	0	
	a. Where underlying securitization	0	0	0	0	0	0	0	0	
	(1) Retail	0	0	0	0	0	0	0	0	
	(2) Non Retail	0	0	0	0	0	0	0	0	
	b. Where re-securitization	0	0	0	0	0	0	0	0	
	(1) Senior	0	0	0	0	0	0	0	0	
	(2) Non-senior	0	0	0	0	0	0	0	0	
2	Synthesis Securitization	0	0	0	0	0	0	0	0	
	a. Where the underlying securitization	0	0	0	0	0	0	0	0	
	(1) Retail	0	0	0	0	0	0	0	0	
	(2) Non Retail	0	0	0	0	0	0	0	0	
	b. Where re-securitization	0	0	0	0	0	0	0	0	
	(1) Senior	0	0	0	0	0	0	0	0	
	(2) Non-senior	0	0	0	0	0	0	0	0	
Qualitative Analysis										
NIL										

DD: Credit Risk

Securitization Exposure Components in the Trading Book (Tabel SEC2)

		a	b	c	e	f	g	i	j	k
		Bank as originator			Bank as Sponsor			Bank as Investor		
		Traditional	Synthetic	Subtotal	Traditional	Synthetic	Subtotal	Traditional	Synthetic	Sub-total
1	Retail (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Mortgage loan	0	0	0	0	0	0	0	0	0
	b. Credit card	0	0	0	0	0	0	0	0	0
	c. Others retail exposure	0	0	0	0	0	0	0	0	0
	d. Re-securitization	0	0	0	0	0	0	0	0	0
2	Wholesale (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Corporate Loan	0	0	0	0	0	0	0	0	0
	b. Commercial Loan	0	0	0	0	0	0	0	0	0
	c. Rent and Account Receivable	0	0	0	0	0	0	0	0	0
	d. Other Wholesale	0	0	0	0	0	0	0	0	0
	e. Re-securitization	0	0	0	0	0	0	0	0	0
Qualitative Analysis										
NIL										

	i	j	k	l	m	n	o	p	q	
	ATMR (by Regulatory Approach)					Capital Charge after Cap				
	1.250%	IRB RBA	IRB SFA	SA/SSFA	1.250%	IRB RBA	IRB SFA	SA/SSFA	1.250%	
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	



FF: Credit Risk

Securitization Exposure in the banking book and its capital requirements - Bank acting as Investor (SEC4)

		a	b	c	d	e	f	g	h	
		Exposure Value (by Risk Weighting)					Exposure Values (by Regulatory Approach)			
		≤20% Weighted Risk	>20% to 50% Weighted Risk	>50% to 100% Weighted Risk	>100% to <1.250% Weighted Risk	1.250% Weighted Risk	IRB RBA	IRB SFA	SA/SSFA	
	Total Exposure	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
1	Traditional Securitization	0	0	0	0	0	0	0	0	
	a. Where underlying securitization	0	0	0	0	0	0	0	0	
	(1) Retail	0	0	0	0	0	0	0	0	
	(2) Non Retail	0	0	0	0	0	0	0	0	
	b. Where re-securitization	0	0	0	0	0	0	0	0	
	(1) Senior	0	0	0	0	0	0	0	0	
	(2) Non-senior	0	0	0	0	0	0	0	0	
2	Synthesis Securitization	0	0	0	0	0	0	0	0	
	a. Where the underlying securitization	0	0	0	0	0	0	0	0	
	(1) Retail	0	0	0	0	0	0	0	0	
	(2) Non Retail	0	0	0	0	0	0	0	0	
	b. Where re-securitization	0	0	0	0	0	0	0	0	
	(1) Senior	0	0	0	0	0	0	0	0	
	(2) Non-senior	0	0	0	0	0	0	0	0	
Qualitative Analysis										
NIL										

GG: Credit Risk

General Credit Risk Disclosure

GENERAL DISCLOSURE:

(OJK) Regulations and Circular which governs Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using the Standard Approach, Guidelines for Calculating Net Receivables for Derivative Transactions in the Calculation of Weighted Assets According to the Risk Using the Standard Approach, and its amendments thereof.

The monitoring of ATMR for Credit Risk is carried out by the Enterprise Risk Management (ERM) work unit that is directly under the Director of Risk Management and is independent of the risk-taking units and the work unit that carry out the internal control function.

Credit risk is a risk that arises and results in financial losses should the customer fail to perform his obligations to the Bank. Failure to manage this risk can result in loss of earning assets or even greater losses which will negatively impact the Bank's financial position.

The Bank defines past due claims as those claims where the indebted party is unable to meet the payment according to the contractual requirements, while claims that experience an impairment are those claims that has a significant increase in credit risk resulting in objective evidence of impairment, including arrears in contractual payments that exceeds 90 days, has an internal default rating, collectibility status as NPL, and when there is a credit restructuring due to an increase in credit risk.

In calculating the allowance for impairment losses (CKPN), the Bank is guided by PSAK 71, the accounting standards on the recognition and measurement of financial instruments, which are implemented in accordance with the Bank's internal policies in measuring and monitoring risk as well as in managing its financial assets.

The Bank establishes the CKPN as representing the expected credit loss from financial assets for a period of 12 months or throughout its life, based on the staging of each financial asset held, with an approach that includes:

- Collective approach for claim portfolios with less significant individual amounts and with a homogenous characteristics

	i	j	k	l	m	n	o	p	q	
	ATMR (by Regulatory Approach)					Capital Charge after Cap				
	1.250%	IRB RBA	IRB SFA	SA/SSFA	1250%	IRB RBA	IRB SFA	SA/SSFA	1.250%	
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	0	0	

and significant individual financial asset without objective evidence of impairment.

- Individual approach for financial asset that are individually significant and with an objective evidence of impairment.

In the calculation using the collective approach, the Bank classifies a portfolio of financial assets based on similar risk characteristics. In these calculations, the Bank uses the leverage. In accordance with the guidelines for the calculation of Risk Weighted Assets with a Standard Approach, the Bank determines the risk weighing for each of the asset classification or portfolio category according to an external rating from independent external Rating Agencies.

The Bank has internal policies that govern the Rating Agencies and External Ratings recognized by the Financial Services Authority, as well as the procedures for the use of such ratings. The Bank uses external ratings obtained from the following external Rating Agencies:

- Moody's Investor Service,
- Standard and Poor's,
- Fitch Ratings,
- PT Pemeringkat Efek Indonesia (Pefindo), and
- PT Fitch Ratings Indonesia.

In terms of Credit Risk mitigation, the Bank implements Credit Risk mitigation techniques according to the guidelines for calculation of Risk Weighted Assets with a Standard Approach, which involves the mitigation of Credit Risk in the form of Collaterals, Guarantee and Insurance.

Eligible financial collaterals in the mitigation of Credit Risk with Standard Approach consist of Cash, Gold, Securities issued by the Government of Indonesia, and Securities with ratings from Rating Agencies recognized by Bank Indonesia. Guarantees accepted are those that are issued by the Government of Indonesia, the Government of Other Sovereignties, the Central Bank, and such Guarantee or Insurance Financial Institutions that met the criteria specified by the Financial Services Authority in the Guidelines for Calculation of Risk Weighted Assets with Standard Approach.

In addition, the Bank has and implements an internal policy regarding credit collateral which regulates the guidelines, types and requirements, as well as collateral rating, as contained in the Credit Policy for each segment.



HH: Market Risk

Disclosure of Market Risk using Standard Method

(in million Rupiah)

Types of Risk		December 31, 2022			
		Bank Only		Consolidated	
		Capital Charges	RWA	Capital Charges	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	132,098	1,651,222	132,098	1,651,222
	a. Specific Risk	-	-	-	-
	b. General Risk	132,098	1,651,222	132,098	1,651,222
2	Exchange Rate Risk	50,590	632,378	49,734	621,674
3	Equity Risk*)			-	-
4	Commodity Risk*)			-	-
5	Option Risk	-	-	-	-
	TOTAL	182,688	2,283,600	181,832	2,272,896

*) For banks with subsidiaries that have such risk exposure

(in million Rupiah)

Types of Risk		December 31, 2021			
		Bank Only		Consolidated	
		Capital Charges	RWA	Capital Charges	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	152,053	1,900,667	152,053	1,900,667
	a. Specific Risk	-	-	-	-
	b. General Risk	152,053	1,900,667	152,053	1,900,667
2	Exchange Rate Risk	66,312	828,903	65,516	818,954
3	Equity Risk*)			-	-
4	Commodity Risk*)			-	-
5	Option Risk	-	-	-	-
	TOTAL	218,366	2,729,570	217,570	2,719,621

*) For banks with subsidiaries that have such risk exposure

II: Market Risk

General Qualitative Disclosures

In managing and calculating the minimum market risk capital requirement, both in the Trading Book and Banking Book, the Bank is guided by the Financial Services Authority Regulations and Circular Letters that regulate the Implementation of Risk Management for Commercial Banks, Commercial Bank Minimum Capital Requirements, Guidelines for Using Standard Methods In the calculation of the Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk into account, as well as the Application of Risk Management and Risk Measurement of the Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in the Banking Book) for Commercial Banks in force, along with any amendments thereto.

The market risk management function is carried out by the Market, Liquidity, & Treasury Credit Risk Management (MLTCRM) work unit which is directly under the Risk Management Director and is independent of the operational work unit (risk-taking unit) and the work unit that carries out the internal control function. MLTCRM fully supports the functions and responsibilities of the Assets & Liability Committee (ALCO) and Risk Management Committee (RMC) related to market risk management in the Bank.

Market Risk is the risk in the balance sheet and off balance sheet positions, including derivative transactions, due to changes in overall market conditions, including the risk of changes in option prices. Market risks include interest rate risk, exchange rate risk, equity risk, and commodity risk. Interest rate risk, exchange rate risk, and commodity risk can come from either the Trading Book position or the Banking Book position, while equity risk comes

from the Trading Book position. Currently, the Bank does not have equity risk and commodity risk, either individually or on a consolidated basis with subsidiaries.

The definition of Trading Book is all positions of financial instruments in the balance sheet and off balance sheet including derivative transactions owned by the Bank with the aim of:

- a. Freely traded and transferable or can be hedged in its entirety, both from transactions for self-interest (proprietary positions), at the request of customers and brokering activities, and in the context of market making, which include:
 - 1) positions held for resale in the short term;
 - 2) positions held for the purpose of obtaining actual and/or potential short-term profits from price movements; or
 - 3) positions held for the purpose of locking in arbitrage profits;
- b. Hedging other positions in the Trading Book.

Meanwhile, the definition of Banking Book is all other positions that are not included in the Trading Book.

The management of the Trading Book and Banking Book portfolios at the Bank is clearly separated and carried out by different work units. Each book has its own risk management policies and guidelines so that the performance and risks of each book can be identified and managed properly. In accordance with accounting standards, accounting treatment based on classification using a business model approach is determined as follows:

Buku	Business Model	Accounting Treatment
Banking Book	Hold	Amortized Cost / AC
	Hold & Self	a. Fair Value through Other Comprehensive Income / FVOCI. b. Fair Value through Profit or Loss / FVTPL*.
Trading Book	Trading	Fair Value through Profit or Loss / FVTPL.

* Note: Only allowed for financial instruments that fail the Solely Payment of Principal and Interest (SPPI) assessment



Fair value measurement/assessment of financial instruments, both in the Trading Book and Banking Book, is carried out through several types of fair value measurements, namely:

- a. Based on market prices (mark to market)
Financial instruments are valued on a daily basis based on the latest prices/interest rates traded in an active market and sourced from credible financial data providers (Bloomberg; Reuters) and/ or from brokers (brokers) active in the market.
- b. Based on a certain model (mark to model)
If the fair value measurement based on the market price (mark to market) cannot be carried out, then the measurement fair value is based on a mark to model, which is a method of measuring fair value after a process of comparison (benchmarked), extrapolated (extrapolated), or calculated using available market inputs. Several kinds of measurement/assessment techniques are carried out, including Discounted Cash Flow, Modeling, and Benchmarking.

In managing market risk in the Trading Book, the Bank adopts several measurement techniques in order to accurately quantify market risk exposure in the Trading Book, namely: Value at Risk (VaR), Present Value of One Basis Point (PV01), Year to Date (YtD) and Month to Date (MtD) Stop Loss, Foreign Exchange Net Open Position (FX NOP), Greeks (such as Delta, Gamma, and Vega), Back Testing, Jump to Default (JTD), Credit Spread of One Basis Point (CS01) and Stress Test. As for the Banking Book

portfolio, market risk management is carried out primarily by mapping all assets and liabilities, both on the balance sheet and off balance sheet, into a re-pricing gap for further calculation and analysis of the effect of changes in interest rates on the value of economic value of the Bank's capital (Economic Value of Equity / EVE); or so-called economic perspective, as well as on changes in net interest income; or so-called earnings perspective. In managing day-to-day market risk, the Bank has set various limits to be monitored and reported to management periodically, where for the Trading Book portfolio, including VaR limit, YtD & MtD Stop Loss Limit, FX NOP Limit, PV01 Limit, IR and FX Vega Limit, JTD Limit, and CS01 Limit. Meanwhile, the Banking Book portfolio includes Delta EVE to Tier 1 Capital Limit, Bonds Position Limit, PV01 Limit, Corporate Bond Price Decline Limit, Mark to Market Loss Limit, YtD Loss Limit, and Maximum Selling Amount per Month Limit.

In calculating the minimum capital adequacy requirement by taking into account market risk, both individually and in consolidation with subsidiary companies, the Bank uses the standard method as stipulated in the circular letter of the Financial

JJ.1: Risk Management Implementation Report

For Interest Rate Risk in Banking Book

REPORT OF IMPLEMENTATION OF RISK MANAGEMENT (FOR INTEREST RATE RISK IN THE BANKING BOOK/IRRBB)

Name : PT Bank Maybank Indonesia Tbk. (Individual)
Report Position : December 2022

QUALITATIVE ANALYSIS

1. Definition of Interest Rate Risk in the Banking Book (IRRBB) for purposes of risk measurement and mitigation.

"The Bank broadly defines IRRBB as risk arising from interest rate movements in the market that are contrary to the positions in the Banking Book, which potentially may have an impact on the Bank's capital and profitability at the present time or in the future.

Banking Book positions are positions held by the Bank outside the Trading Book positions, whereby the Trading Book positions themselves are positions of financial instruments in the balance sheet and administrative accounts, including derivative transactions, which are held by the Bank for trading purposes and can be freely transferred or hedged as a whole, both from transactions for the Bank's own interests (proprietary positions), at the request of customers, and in brokering activities, as well as in the context of market making and hedging for other positions in the Trading Book. Examples of Banking Book positions are placements with other banks, securities held in the available for sale (AFS) or held to maturity (HTM) portfolios, credit, deposit from customers, borrowings, and other assets and liabilities.

The impact of interest rate movements in the market on the Bank's capital is measured using the Economic Value of Equity (EVE) approach, which is the change in the economic value of the Bank's capital obtained from the difference in net present value (NPV) over all cash flows of assets, liabilities, and administrative account transactions before and after the movement of interest rates. Meanwhile, the impact of interest rate movements in the market on profitability is measured by comparing net interest income (NII) in a certain period, before and after the movement of interest rates.

2. Risk management and mitigation strategy for IRRBB.

Risk management for IRRBB starts with the establishment of risk governance according to the characteristics and complexity of the Bank. The authority to manage activities and risks in the Banking Book is centralized under the supervision of the Assets & Liabilities Committee (ALCO), which is carried out daily by the Global Market & Corporate Treasury unit. To support the function of ALCO, the unit that specifically carries out the process of managing IRRBB risks is the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) unit, which has the responsibility of making policies, procedures, measurement methodologies and monitoring and reporting of IRRBB risk exposures and also monitors the implementation and compliance with the policies that have been determined. To complement the risk governance, the Internal Audit work unit periodically assesses the adequacy of the overall IRRBB risk management process.

With regards to risks that arise from the existence of new products/activities, all new products / activities as well as variations of each product / activity that can affect IRRBB risk exposure must be approved by management. The material risk sources and types that must be identified and assessed include: interest rate adjustment (repricing) attribute, interest rate adjustment period, cash flow profile, and embedded options. By carrying out the proper identification and assessment, IRRBB risk control can be carried out properly.

In managing IRRBB, the Bank establishes a measurement methodology, conducts monitoring through various reports that are submitted periodically, and establishes limits and regularly reviews the entire measurement methodology, models and existing limits.

IRRBB risk mitigation is carried out comprehensively and involves business units, both in terms of assets and liabilities, in the coordination of the Global Market & Corporate Treasury work unit. As far as possible, the Bank will finance assets using funding with

suitable characteristics, both in terms of interest rate adjustments (repricing), interest rate adjustment period, cash flow profile, and natural hedging options. If there is still residual risk, the Bank can use a variety of financial instruments to hedge, where each hedging instrument used and implemented must obtain approval from ALCO

3. Periodic IRRBB calculations and specific measurements used to measure sensitivity to IRRBB.

The Bank calculates, measures, monitors, and reports IRRBB regularly every month, and can also be done at any time if there is a special event/plan that can affect IRRBB exposure, for example plans for disbursement of large amounts of credit, plans for issuing long-term funding, or changes in interest rates in the market.

Calculations and measurements are carried out to capture some of the main sources of IRRBB, namely:

Gap risk:

namely the risk that may cause a decrease in NII or a relative change in the economic value of the Bank's assets and liabilities due to the difference in the timing of changes in interest rates (repricing risk) of assets and liabilities or due to changes in interest rates at each period of the yield curve,

Basis risk:

namely the risk that arises from changes in the reference interest rate of a financial instrument that has the same tenor but with a different reference interest rate, has a different tenor but with the same reference interest rate, or has the same tenor and reference interest rate but have different currencies, and

Option risk:

that is, the risk that arises from the derivative position option feature or option component inherent in most assets, liabilities and off-balance sheet transactions that can change the rate and timing of cash flows.

To calculate and measure the main sources of IRRBB above, the Bank uses several methods/approaches: EVE: Measurement based on changes in EVE is a method that measures the impact of changes in interest rates on the economic value of the Bank's equity.

EVE:

calculates the change in NPV of all cash flows from assets, liabilities and off-balance sheet transactions held by the Bank until maturity, as a result of changes in certain interest rates. EVE is a management of interest rate risk in the long term and provides information on capital requirements to support/absorb IRRBB losses in the long term.

Changes in NII/Earning at Risk (EaR):

Measurement based on changes in NII is a method that measures the impact of changes in interest rates on the Bank's earnings (earnings) in the short/medium term, generally up to 1 (one) year ahead.

Yield Spread Analysis:

This method is used to measure the movement of the rate of return of rate-sensitive assets/liabilities, and the difference (spread) of returns generated by the Bank.

Present Value of 1 (one) basis point (PV01):

This method is used to measure the sensitivity of the NPV of all cash flows from assets, liabilities and off-balance sheet transactions held by the Bank until maturity, as a result of changes in interest rates of 1 (one) basis point.

4. Interest rate shock and stress scenarios in IRRBB calculations using the Economic Value of Equity (EVE) and Net Interest Income (NII)

Method Calculation of IRRBB standard approach using EVE and NII methods is conducted for exposures in the banking book in significant currencies (5% of total assets or liabilities), in this case the Rp and USD currencies. The EVE method uses 6 (six) scenarios of interest



rate movements, namely parallel up, parallel down, steepener, flattener, short rate up and short rate down. Meanwhile, the NII method uses 2 (two) scenarios of interest rate movements, namely parallel up and parallel down. Interest rate basis point movement used are as follow:

Scenario	Currency	
	Rp	USD
Pararel	400	200
Short	500	300
Long	350	150

Scenario Currency IDR USD Parallel 400 200 Short 500 300 Long 350 150 In addition to the scenarios above, to be able to capture IRRBB risk more comprehensively, especially in the event of stress in the market, the Bank also calculates IRRBB using the EVE and NII methods using stress scenarios determined by management in accordance with the existing stress conditions assumptions.

5. Modeling assumptions in the Internal Measurement System (IMS) used by the Bank.

With the project on the implementation of the new system for IRRBB calculation and reporting, the IRRBB calculation for the position of December 2020 still uses the previous IMS of the Bank. There are several limitations from the previous IMS and it is adjusted to the standard approach manually, including the following:

- a. IMS generates a repricing gap on the total outstanding of each financial instrument mapped based on the remaining maturity or remaining time until the next interest rate adjustment period. Manual calculations and adjustments are made to the interest cash flows from assets and liabilities, as well as the amortization period for those assets.
- b. Calculation of cash flows, both principal and interest, from floating rate instruments is only calculated until the next repricing date using the interest rate paid to customers.
- c. Calculation of the net present value (net present value) of each cash flow is done manually using the risk free interest rate of instruments issued by the Indonesian government.

6. Hedging against IRRBB and related accounting treatment.

As described in point 2 above, the Bank will, to the extent possible, fund assets using financing that has suitable characteristics, both in terms of interest rate adjustments (repricing), interest rate adjustment period, cash flow profile, and embedded options (natural hedging). If there is still residual risk, the Bank can use a variety of financial instruments to hedge, where each hedging instrument used and implemented must obtain approval from ALCO.

7. Main modeling and parametric assumptions in the calculation of ΔEVE and ΔNII.

- a. The use of commercial margins and spread components in the calculation of cash flows and the discount rate used in calculations using the EVE method.
- b. In measuring IRRBB exposure, especially in reporting the position of December 2020, it refers to the explanation of point 5, which has not been able to consider the commercial margin component and spread components in its cash flow calculation. However, the bank is currently developing an Internal Measurement System (IMS) that can measure IRRBB exposure using the EVE method in accordance with standard measurements based on the provisions of the regulator. Determination of the average repricing maturity of Non Maturity Deposits (NMD), including the unique characteristics of the product that affect the assessment of repricing behavior. In assessing the repricing behavior of NMD products, in this case current accounts and savings accounts, the Bank categorizes customers which consist of 3 (three) categories, namely transactional retail, non-transactional retail, and wholesale, where the categorization is carried out according to the characteristics that have been determined in the OJK regulations regarding the Liquidity Coverage Ratio (LCR). Based on these 3 categories, the Bank carry out a pass-through-test

(PTT) assessment per account to identify the sensitivity of these accounts to changes in market interest rates. PTT is carried out by the Bank using the parametric method by looking at how much co-movement of the movement of interest rates per account to movements in market interest rates. An account that passes PTT means that the account has an interest rate that is sensitive to the movement of interest rates in the market so that it is categorized as non-core deposits and is placed on an overnight (O / N) time scale. For accounts that do not pass PTT, a further assessment is carried out to identify the portion of stable funding and less-stable funding using the linear regression method with historical data for at least the last 10 years. The unstable portion of funding is categorized as non-core deposits and is placed on an overnight (O / N) time scale. Meanwhile, the stable portion of funding is categorized into core deposits, and is mapped into time scales above O / N - 1 month up to. a time scale of 9 - 10 years uses the percentile with due observance of the limitation of the time scale and portion of the core deposit according to OJK regulations

- c. The methodology used to estimate the conditional prepayment rate (CPR) of loans and / or Time Deposits Redemption rate (TDRR) of time deposits. In estimating the value of CPR, the bank uses a non-parametric method, namely through the measurement of the single monthly mortality (SMM) rate with historical data for the last 1 (one) year. The SMM estimate is obtained from the historical average value of actual prepayments per account of motor vehicle loan (auto loan) and KPR (housing loan) products for each month. The prepayment rate is the ratio between the total nominal value of accelerated payments and the total nominal outstanding. Regarding the behavioral analysis of time deposits (TDRR), the Bank also uses a non-parametric method, namely using vintage analysis using historical data for the last 1 (one) year. The TDRR analysis is performed for each time deposit period, and is obtained from the actual average value of time deposits withdrawn before maturity divided by the total outstanding time deposits. However, in this standard approach IRRBB calculation, TDRR is not taken into account because the Bank has set a number of fees / penalties for customers who withdraw their deposits before maturity with the amount of fees / penalties that can compensate for economic losses due to the early redemption.
- d. Other assumptions, including instruments with behavior options In the calculation of IRRBB for this standard approach, the Bank has not calculated and included add-ons for products that have automatic interest rate options either explicitly or embedded. This is due to limitations in terms of historical data and the methodology used.
- e. The methodology of inter-currency aggregation and significant correlation of inter-currency interest rates In aggregating ΔEVE exposures for each inter-currency interest rate shock scenario, the Bank uses a methodology in accordance with the standard approach IRRBB calculation guidelines, where in one scenario the same interest rate only calculates the EVE loss value of each currency. The Bank also aggregates ΔEVE exposure for each inter-currency interest rate shock scenario by taking into account the correlation of interest rate movements and resulting in a smaller maximum ΔEVE.

8. Other additional information

From the calculation of IRRBB for December 2022 period, the biggest influence on IRRBB for IDR currency occurs in the scenario of parallel increase in interest rates (parallel up) IDR by 400bps and for USD currency occurs in the scenario of parallel decrease (parallel down) USD interest rates by 200bps. For the total IRRBB, the largest effect occurs in the short rate shock up scenario.

QUANTITATIVE ANALYSIS

Average term and longest term of interest rate adjustments applied to NMDs.

In accordance with the explanation and qualitative analysis point 7.b., the average term and longest term of interest rate adjustment for NMD are 3.06 (three point zero six) years and 10 (ten) years, respectively.

JJ.2: Risk Management Implementation Report For Interest Rate Risk in Banking Book

REPORT OF IMPLEMENTATION OF RISK MANAGEMENT (FOR INTEREST RATE RISK IN THE BANKING BOOK/IRRBB)

Name : PT Bank Maybank Indonesia Tbk. (Consolidated)
Report Position : December 2022

QUALITATIVE ANALYSIS

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With regards to risks that arise from the existence of new products / activities, all new products / activities as well as variations of each product / activity that can affect IRRBB risk exposure must be approved by management. The material risk sources and types that must be identified and assessed include: interest rate adjustment (repricing) attribute, interest rate adjustment period, cash flow profile, and embedded options. By carrying out the proper identification and assessment, IRRBB risk control can be carried out properly.

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Calculations and measurements are carried out to capture some of the main sources of IRRBB, namely: gap risk: namely the risk that may cause a decrease in NII or a relative change in the economic value of the Bank's assets and liabilities due to the difference in the timing of changes in interest rates (repricing risk) of assets and liabilities or due to changes in interest rates at each period of the yield curve, basis risk: namely the risk that arises from changes in the reference interest rate of a financial instrument that has the same tenor but with a different reference interest rate, has a different tenor but with the same reference interest rate, or has the same tenor and reference interest rate but have different currencies, and option risk: that is, the risk that arises from the derivative position option feature or option component inherent in most assets, liabilities and off-balance sheet transactions that can change the rate and timing of cash flows.

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method uses 2 (two) scenarios of interest rate movements, namely parallel up and parallel down. Interest rate basis point movement used are as follow:

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Scenario Currency IDR USD Parallel 400 200 Short 500 300 Long 350 150 In addition to the scenarios above, to be able to capture IRRBB risk more comprehensively, especially in the event of stress in the market, the Bank also calculates IRRBB using the EVE and NII methods using stress scenarios determined by management in accordance with the existing stress conditions assumptions.

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- b. Calculation of cash flows, both principal and interest, from floating rate instruments is only calculated until the next repricing date using the interest rate paid to customers.
- c. Calculation of the net present value (net present value) of each cash flow is done manually using the risk free interest rate of instruments issued by the Indonesian government.

6. Hedging against IRRBB and related accounting treatment.

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- a. The use of commercial margins and spread components in the calculation of cash flows and the discount rate used in calculations using the EVE method.
- b. In measuring IRRBB exposure, especially in reporting the position of December 2020, it refers to the explanation of point 5, which has not been able to consider the commercial margin component and spread components in its cash flow calculation. However, the bank is currently developing an Internal Measurement System (IMS) that can measure IRRBB exposure using the EVE method in accordance with standard measurements based on the provisions of the regulator. Determination of the average repricing maturity of Non Maturity Deposits (NMD), including the unique characteristics of the product that affect the assessment of repricing behavior. In assessing the repricing behavior of NMD products, in this case current accounts and savings accounts, the Bank categorizes customers which consist of 3 (three) categories, namely transactional retail, non-transactional retail, and wholesale, where the categorization is carried out according to the characteristics that have been determined in the OJK regulations regarding the Liquidity Coverage Ratio (LCR). Based on these 3 categories, the Bank carry out a pass-through-test (PTT) assessment per account to identify the sensitivity of these

accounts to changes in market interest rates. PTT is carried out by the Bank using the parametric method by looking at how much co-movement of the movement of interest rates per account to movements in market interest rates. An account that passes PTT means that the account has an interest rate that is sensitive to the movement of interest rates in the market so that it is categorized as non-core deposits and is placed on an overnight (O / N) time scale. For accounts that do not pass PTT, a further assessment is carried out to identify the portion of stable funding and less-stable funding using the linear regression method with historical data for at least the last 10 years. The unstable portion of funding is categorized as non-core deposits and is placed on an overnight (O / N) time scale. Meanwhile, the stable portion of funding is categorized into core deposits, and is mapped into time scales above O / N - 1 month up to a time scale of 9 - 10 years uses the percentile with due observance of the limitation of the time scale and portion of the core deposit according to OJK regulations

- c. The methodology used to estimate the conditional prepayment rate (CPR) of loans and / or Time Deposits Redemption rate (TDRR) of time deposits. In estimating the value of CPR, the bank uses a non-parametric method, namely through the measurement of the single monthly mortality (SMM) rate with historical data for the last 1 (one) year. The SMM estimate is obtained from the historical average value of actual prepayments per account of motor vehicle loan (auto loan) and KPR (housing loan) products for each month. The prepayment rate is the ratio between the total nominal value of accelerated payments and the total nominal outstanding. Regarding the behavioral analysis of time deposits (TDRR), the Bank also uses a non-parametric method, namely using vintage analysis using historical data for the last 1 (one) year. The TDRR analysis is performed for each time deposit period, and is obtained from the actual average value of time deposits withdrawn before maturity divided by the total outstanding time deposits. However, in this standard approach IRRBB calculation, TDRR is not taken into account because the Bank has set a number of fees / penalties for customers who withdraw their deposits before maturity with the amount of fees / penalties that can compensate for economic losses due to the early redemption.
- d. Other assumptions, including instruments with behavior options In the calculation of IRRBB for this standard approach, the Bank has not calculated and included add-ons for products that have automatic interest rate options either explicitly or embedded. This is due to limitations in terms of historical data and the methodology used.
- e. The methodology of inter-currency aggregation and significant correlation of inter-currency interest rates In aggregating ΔEVE exposures for each inter-currency interest rate shock scenario, the Bank uses a methodology in accordance with the standard approach IRRBB calculation guidelines, where in one scenario the same interest rate only calculates the EVE loss value of each currency. The Bank also aggregates ΔEVE exposure for each inter-currency interest rate shock scenario by taking into account the correlation of interest rate movements and resulting in a smaller maximum ΔEVE.

8. Other additional information

From the results of the IRRBB calculation for the December 2022 period, the largest influence on the IRRBB for the IDR currency occurred in the scenario of a parallel increase in interest rates (parallel up) IDR by 400bps and for the USD currency occurred in the scenario of a parallel decrease (parallel down) USD interest rates by 200bps. For the total IRRBB, the largest effect occurs in the parallel up scenario.

QUANTITATIVE ANALYSIS

Average term and longest term of interest rate adjustments applied to NMDs.

In accordance with the explanation and qualitative analysis point 7.b., the average term and longest term of interest rate adjustment for NMD are 3.06 (three point zero six) years and 10 (ten) years, respectively.

KK: Market Risk**IRRBB Calculation**

Bank Name : PT Bank Maybank Indonesia, Tbk. (Individual)

Position of Report : December 2022

Cuurency : Rp

(in million Rupiah)

Period	ΔEVE		ΔNII	
	T	T-1	T	T-1
Parallel up	1,554,537	1,838,481	970,246	1,174,547
Parallel down	193,781	242,376	66,466	361,430
Steepener	-	-		
Flattener	1,311,550	1,388,787		
Short rate up	1,586,391	1,764,419		
Short rate down	-	-		
Absolute Negative Maximum Value	1,586,391	1,838,481	970,246	1,174,547
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	23,213,357	22,419,097	5,325,778	5,325,778
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	6.83%	8.20%	18.22%	22.05%

Bank Name : PT Bank Maybank Indonesia, Tbk. (Consolidated)

Position of Report : December 2022

Cuurency : Rp

(in million Rupiah)

Period	ΔEVE		ΔNII	
	T	T-1	T	T-1
Parallel up	1,855,700	2,040,110	874,763	955,402
Parallel down	193,781	242,376	96,561	579,774
Steepener	-	-		
Flattener	1,450,557	1,510,345		
Short rate up	1,830,110	1,949,712		
Short rate down	-	-		
Absolute Negative Maximum Value	1,855,700	2,040,110	874,763	955,402
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	27,690,278	26,755,436	6,897,391	6,897,391
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	6.70%	7.63%	12.68%	13.85%



LL.1: Liquidity Risk

Report on Calculation for Quarterly Liquidity Coverage Ratio (LCR)

Bank Name : PT Bank Maybank Indonesia Tbk.

Position of Report : December 2022

No	Components	INDIVIDUAL		
		Report Date Position		Report Date Position
		Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities / contractual receivables
1	Total data used in LCR calculation		65 days	
HIGH QUALITY LIQUID ASSET (HQLA)				
2	Total High Quality Liquid Asset (HQLA)		43,765,171	
CASH OUTFLOW				
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	29,384,621	2,679,533	29,938,145
	a. Stable Deposit / Funding	5,178,588	258,929	2,158,711
	b. Less stable deposit/funding	24,206,032	2,420,603	27,779,435
4	Wholesale Funding, consist of:	45,156,602	14,558,760	44,081,935
	a. Operational deposit	22,281,575	5,395,863	17,196,262
	b. Non operational deposit and/or Other Non Operational liabilities	22,527,364	8,815,234	26,483,950
	c. Marketable securities issued by bank	347,662	347,662	401,723
5	Secured funding		-	
6	Other cash outflow (additional requirement), consist of:	70,422,287	29,577,906	65,727,326
	a. cash outflow from derivative transaction	18,093,135	18,093,135	15,457,838
	b. cash outflow from additional liquidity requirement	-	-	-
	c. cash outflow from liquidation of funding	-	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	1,265,544	120,766	1,050,289
	e. cash outflow from other contractual liabilities related to placement of funds	1,524	5,88	1,762
	f. cash outflow from other funding related contingencies liabilities	39,919,827	221,742	37,997,068
	g. other contractual cash outflow	11,142,257	11,142,257	11,220,368
7	TOTAL CASH OUTFLOW		46,816,198	
CASH INFLOW				
8	Secured lending	-	-	-
9	Inflows from fully performing exposures	-	2,742,028	-
10	Other Cash Inflow	-	18,101,258	-
11	TOTAL CASH INFLOW	-	20,843,286	-
			TOTAL ADJUSTED VALUE¹	
12	TOTAL HQLA		43,765,171	
13	TOTAL NET CASH OUTFLOWS		25,972,912	
14	LCR (%)		168.50%	

Information:

¹ Adjusted value is calculated after haircut, run-off rate, inflow rate, and HQLA components maximum limit, for example, the maximum limit of HQLA is Level 2B and HQLA is Level 2, and the determined maximum limit of cash inflow that can be calculated in LCR.

(in million Rupiah)

CONSOLIDATED				
HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Report Date Position		Report Date Position	
	Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
65 days		65 days		65 days
45,327,188		43,767,721		45,332,894
2,885,879	29,379,441	2,679,022	29,938,145	2,885,879
107,936	5,178,447	258,922	2,158,711	107,936
2,777,943	24,200,994	2,420,099	27,779,435	2,777,943
14,843,373	45,173,429	14,582,003	44,092,932	14,854,371
4,241,076	22,276,435	5,394,584	17,196,262	4,241,076
10,200,575	22,523,191	8,813,616	26,483,950	10,200,575
401,723	373,803	373,803	412,720	412,720
-		-		-
27,057,135	71,934,781	29,347,018	67,227,111	26,700,122
15,457,838	18,093,135	18,093,135	15,457,838	15,457,838
-	-	-	-	-
-	-	-	-	-
101,168	1,264,550	120,667	1,051,275	101,266
4,72	49,808	5,88	53,615	4,72
277,756	41,705,792	311,714	39,894,515	371,146
11,220,368	10,821,496	10,821,496	10,769,868	10,769,868
44,786,388		46,608,043		44,440,372
-	-	-	-	-
3,706,416	-	3,102,422	-	4,061,867
15,459,972	-	18,101,258	-	15,459,972
19,166,387	-	21,203,679	-	19,521,839
TOTAL ADJUSTED VALUE¹		TOTAL ADJUSTED VALUE¹		TOTAL ADJUSTED VALUE¹
45,327,188		43,767,721		45,332,894
25,620,000		25,404,364		24,918,533
176.92%		172.28%		181.92%



LL.2: Liquidity Risk

Liquidity Adequacy Ratio Calculation Report (LCR)

Bank Name : PT Bank Maybank Indonesia Tbk. (Consolidated)
Position of Report : December 2022

Analysis

Daily average Liquidity Coverage Ratio (LCR) compliance during Q4 2022 was 168.50% (individual), still above the regulatory requirements. The average LCR decreased by 8.42%, compared to the third quarter of 2022 which amounted to 176.92% mainly due to a decrease in the average HQLA of IDR1.56 Trillion from securities held by banks and also bank placements with Bank Indonesia. Then, the average total net cash outflow increased by IDR352.91 Billion which mostly came from a decrease in average cash inflows. The decrease in average cash inflows was mainly due to a decrease in bills from current counterparties.

In Q4 2022, the composition of High Quality Liquid Assets (HQLA) consisted of 94.60% level 1 assets, 5.40% level 2A assets, and the rest consisted of level 2B assets. For the composition of HQLA level 1, 30.61% came from current accounts with Bank Indonesia and placements with Bank Indonesia, 66.10% of the composition came from the purchase of government securities or Bank Indonesia. While the rest is in the form of cash.

In managing its liquidity, the Bank's main source of funding currently comes from Third Party Funds (DPK) and if necessary, also from money market instruments for day-to-day liquidity management. In addition, to maintain a more stable funding structure, the Bank continues to increase funding from retail customers/funding used for customer operational activities, and has and will also conduct funding sourced from the issuance of securities and loans, both medium and long term, as needed to support the Bank's overall growth.

Bank Liquidity Management:

Liquidity risk is actively managed by several working units. The Bank's strategic liquidity management is performed centrally by the Corporate Treasury Liquidity Management (CTLM) unit and supported operationally by other business/support units, such as the Global Market (GM) Rates business unit that performs daily liquidity management, credit, funding, operations, information technology, corporate communications, and risk management. Thus, the need/availability of funding arising from the Bank's daily operational activities can be managed properly to maximize the Bank's performance. Also, with good cooperation between work units, liquidity risk triggered by other risk events (credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk, and strategic risk) can be detected and mitigated properly and in a timely manner. Furthermore, new products/transactions/activities that result in additional assets and liabilities, always go through a thorough review and approval process before the new products/transactions/activities are implemented.

In addition, the unit that specifically carries out the liquidity risk management process is the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) unit, which is responsible for developing policies, procedures, measurement methodologies and monitoring and reporting liquidity risk exposures, as well as monitoring the implementation and compliance with these policies to support the functions of the Assets and Liabilities Committee (ALCO).

To measure liquidity risk, the Bank sets several parameters such as various liquidity ratios, liquidity gap analysis, and stress testing, along with their limits. The types of ratios set include: Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Operating Cash Flow (OCF), Interbank Taking, FX Swap Funding, Secondary Reserve, and 50 Largest Depositors, all of which aim to control liquidity risk in accordance with the established risk appetite.

In strengthening the implementation of liquidity risk management, the Bank establishes and periodically tests the Recovery Plan (RCP) and Liquidity Contingency Plan (LCP) as well as conducts liquidity stress testing, which aims to ensure the Bank's readiness in facing a liquidity crisis, including the monitoring process of various early warning indicators (EWI) of liquidity crisis which is carried out on a daily basis.

In addition, several strategic steps were taken to mitigate liquidity and funding risks, including by restructuring the source and term of funding through the issuance of securities (NCD, MTN, Bonds) denominated in Rupiah. On the other hand, the Bank continues to seek potential medium and/or long term bilateral loans to support liquidity needs in USD.

Consolidation Analysis

PT WOM Finance, Tbk. and PT Maybank Indonesia Finance are subsidiaries of PT Bank Maybank Indonesia Tbk, with its main activities engaged in automotive financing. In the calculation of the daily average LCR throughout the fourth quarter of 2022 on a consolidated basis, the fulfillment of the Liquidity Coverage Ratio (LCR) was 172.28%. The consolidated LCR decreased by 9.64% compared to the consolidated LCR position in the third quarter of 2022 which amounted to 181.92%. The decrease in consolidated LCR was mainly due to a decrease in average HQLA of IDR1.56 Trillion from securities held by banks and also bank placements with Bank Indonesia. Then for the average total net cash outflow increased by IDR485.83 Billion or greater than the individual LCR position due to the addition of other contractual cash outflows from subsidiaries.



MM: Liquidity Risk

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (individu)
Position of Report : December 2022

A. NSFR Calculation

	ASF Component	September 2022				Weighted Value
		Carrying Value By Residual Maturity (In million Rupiah)				
		No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
1	Capital:	23,313,879	-	-	-	23,313,879
2	Regulatory Capital as per POJK KPMM	23,313,879	-	-	-	23,313,879
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from micro and small business customers:	21,982,630	17,496,541	936,148	421,919	36,937,512
5	Stable Deposits	2,157,808	590,843	87,479	75,957	2,770,281
6	Less Stable Deposits	19,824,821	16,905,698	848,669	345,962	34,167,231
7	Wholesale Funding:	29,736,239	41,166,506	4,583,375	425,058	27,753,199
8	Operational deposits	18,280,504	-	-	-	9,140,252
9	Other wholesale funding	11,455,736	41,166,506	4,583,375	425,058	18,612,947
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities and equity:					
12	NSFR derivative liabilities				528,927	
13	All other liabilities and equity not included in the above categories	7,151,394	1,988,517	1,215,357	1,167,652	2,012,476
14	Total ASF					90,017,067

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories

December 2022						
No Specified Maturity ¹	Carrying Value By Residual Maturity (In million Rupiah)			Weighted Value	Reference no of NSFR worksheet	
	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year			
24,595,795	-	-	-	24,595,795		
24,595,795	-	-	-	24,595,795	1.1 1.2	
-	-	-	-	-	1.3	
22,226,694	15,985,632	2,215,961	1,192,262	37,934,224	2 3	
6,547,633	451,974	130,483	117,345	6,890,931	2.1 3.1	
15,679,060	15,533,658	2,085,477	1,074,917	31,043,293	2.2 3.2	
27,434,537	34,679,325	6,830,411	2,633,576	31,054,247	4	
20,161,342	-	-	-	10,080,671	4.1	
7,273,195	34,679,325	6,830,411	2,633,576	20,973,576	4.2	
-	-	-	-	-	5	
					6	
			378,046		6.1	
6,251,536	648,132	1,209,364	1,168,977	1,992,641	6.2 until 6.5	
				95,576,907	7	



Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (individu)
Position of Report : December 2022

A. NSFR Calculation

	ASF Component	September 2022				Weighted Value
		Carrying Value By Residual Maturity (In million Rupiah)				
		No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
15	Total NSFR HQLA					1,343,771
16	Deposits held at other financial institutions for operational purposes	1,527,998	-	-	-	763,999
17	Performing loans and securities	19,881	44,516,570	11,665,779	48,251,300	63,276,562
18	to financial institutions secured by Level 1 HQLA	-	259,999	284,008	-	168,004
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	19,881	903,109	1,355,979	2,085,840	2,902,278
20	to non-financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and public service entities, of which:	-	39,866,526	5,507,130	25,547,466	40,841,998
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	1,935,390	2,785,333	7,071,691	6,956,961
22	Unpledged residential mortgages, of which:	-	1,042,977	1,047,446	8,404,492	8,189,029
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	473,369	474,517	3,747,364	2,909,730
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	35,199	211,366	1,394,447	1,308,563
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	22,526,853	125,449	21,553	208,883	22,882,738
27	Physical traded commodities, including gold	-				-
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)					-
29	NSFR derivative assets					-
30	20% NSFR derivative liabilities before deduction of variation margin posted				105,785	105,785
31	All other assets not included in the above categories	22,526,853	19,663	21,553	208,883	22,776,952
32	Off-balance sheet items				35,733,192	317,421
33	Total RSF					88,584,490
34	Net Stable Funding Ratio (%)					101.62%

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories

December 2022						
	Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value	Reference no of NSFR worksheet
	No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year		
					1,231,572	1
	1,618,659	-	-	-	809,329	2
	13,270	38,245,733	15,037,770	49,847,651	63,124,784	3
	-	179,970	380,697	-	208,346	3.1.1
	13,270	691,248	1,424,428	2,106,440	2,924,332	3.1.2 3.1.3
	-	34,872,251	9,164,951	28,764,345	42,345,872	3.1.4.2 3.1.5 3.1.6"
	-	1,740,115	2,462,682	4,761,809	5,196,574	3.1.4.1
	-	519,336	1,022,985	8,770,255	8,225,878	3.1.7.2
	-	242,812	479,593	4,083,588	3,015,535	3.1.7.1
	-	-	102,434	1,361,214	1,208,249	3.2
	-	-	-	-	-	4
	21,805,415	90,098	20,132	251,092	22,166,737	5
					-	5.1
					-	5.2
					-	5.3
				75,609	75,609	5.4
	21,805,415	14,489	20,132	251,092	22,091,128	5.5 until 5.12
				39,885,166	277,023	12
					87,609,446	13
					109.09%	14



MM: Liquidity Risk

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (Consolidated)
Position of Report : December 2022

A. NSFR Calculation

	ASF Component	September 2022				Weighted Value
		Carrying Value By Residual Maturity (In million Rupiah)				
		No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
1	Capital:	27,612,992	-	-	-	27,612,992
2	Regulatory Capital as per POJK KPMM	27,612,992	-	-	-	27,612,992
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from micro and small business customers:	21,982,630	17,496,541	936,148	421,919	36,937,512
5	Stable Deposits	2,157,808	590,843	87,479	75,957	2,770,281
6	Less Stable Deposits	19,824,821	16,905,698	848,669	345,962	34,167,231
7	Wholesale Funding:	29,694,860	41,242,569	4,776,090	3,327,619	30,752,118
8	Operational deposits	18,280,504	-	-	-	9,140,252
9	Other wholesale funding	11,414,356	41,242,569	4,776,090	3,327,619	21,611,866
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities and equity:					
12	NSFR derivative liabilities				528,927	
13	All other liabilities and equity not included in the above categories	7,151,394	2,038,517	1,520,157	2,680,652	3,677,876
14	Total ASF					98,980,499

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories

December 2022						
No Specified Maturity ¹	Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value	Reference no of NSFR worksheet
	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year			
28,527,314	-	-	-	-	28,527,314	
28,527,314	-	-	-	-	28,527,314	1.1 1.2
-	-	-	-	-	-	1.3
22,226,694	15,985,632	2,215,961	1,192,262	37,934,224	37,934,224	2 3
6,547,633	451,974	130,483	117,345	6,890,931	6,890,931	2.1 3.1
15,679,060	15,533,658	2,085,477	1,074,917	31,043,293	31,043,293	2.2 3.2
27,434,537	35,812,648	6,942,320	5,494,459	33,971,083	33,971,083	4
20,161,342	-	-	-	10,080,671	10,080,671	4.1
7,273,195	35,812,648	6,942,320	5,494,459	23,890,413	23,890,413	4.2
-	-	-	-	-	-	5
						6
			378,046	378,046	378,046	6.1
6,251,536	648,132	1,514,164	2,681,977	3,658,041	3,658,041	6.2 until 6.5
				104,090,663	104,090,663	7



Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (Consolidated)

Position of Report : December 2022

A. NSFR Calculation

	ASF Component	September 2022				Weighted Value
		Carrying Value By Residual Maturity (In million Rupiah)				
		No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
15	Total NSFR HQLA					1,343,771
16	Deposits held at other financial institutions for operational purposes	1,527,998	-	-	-	763,999
17	Performing loans and securities	19,609	47,566,352	14,174,988	53,536,802	70,507,370
18	to financial institutions secured by Level 1 HQLA	-	259,999	284,008	-	168,004
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	19,609	902,933	1,355,788	1,809,933	2,626,209
20	to non-financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and public service entities, of which:	-	42,916,484	8,016,530	31,108,875	48,348,875
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	1,935,390	2,785,333	7,071,691	6,956,961
22	Unpledged residential mortgages, of which:	-	1,042,977	1,047,446	8,404,492	8,189,029
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	473,369	474,517	3,747,364	2,909,730
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	35,199	211,366	1,394,447	1,308,563
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	22,554,321	135,285	28,856	222,838	22,941,301
27	Physical traded commodities, including gold	-				-
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)					-
29	NSFR derivative assets					-
30	20% NSFR derivative liabilities before deduction of variation margin posted				105,785	105,785
31	All other assets not included in the above categories	22,554,321	29,500	28,856	222,838	22,835,515
32	Off-balance sheet items				37,600,992	410,811
33	Total RSF					95,967,251
34	Net Stable Funding Ratio (%)					103.14%

¹ Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories

December 2022						
	Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value	Reference no of NSFR worksheet
	No Specified Maturity ¹	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year		
					1,231,572	1
	1,618,659	-	-	-	809,329	2
	12,999	39,952,319	18,068,227	57,153,744	71,663,364	3
	-	179,970	380,697	-	208,346	3.1.1
	12,999	691,160	1,424,239	1,839,035	2,656,778	3.1.2 3.1.3
	-	36,578,926	12,195,597	36,337,844	51,152,006	3.1.4.2 3.1.5 3.1.6
	-	1,740,115	2,462,682	4,761,809	5,196,574	3.1.4.1
	-	519,336	1,022,985	8,770,255	8,225,878	3.1.7.2
	-	242,812	479,593	4,083,588	3,015,535	3.1.7.1
	-	-	102,434	1,361,214	1,208,249	3.2
	-	-	-	-	-	4
	21,833,462	95,259	28,205	269,841	22,226,767	5
	-				-	5.1
					-	5.2
					-	5.3
				75,609	75,609	5.4
	21,833,462	19,650	28,205	269,841	22,151,158	5.5 until 5.12
				41,702,966	367,913	12
					96,298,946	13
					108.09%	14

**B. NSFR Development Analysis****INDIVIDUAL ANALYSIS**

Individual NSFR for the position in December 2022 was 109.09%, where ASF was Rp95.58 trillion and RSF was Rp87.61 trillion.

The position of NSFR fell by 7.48% compared to that of September 2022 mainly due to a decrease in ASF (after weighting) of Rp5.56 trillion, partly due to a decrease in Deposits from individual and retail customers. On the other hand, the RSF (after adjusted) decreased by Rp975.04 billion which mostly came from the increase in Nostro.

The composition of ASF was mostly derived from deposits from retail customers and funding from corporate customers which in total (after adjusted) reached Rp68.99 trillion or 71.86% of total ASF, while the rest came from issued capital and securities. Funding with a maturity of more than 1 (one) year is Rp4.99 trillion.

For RSF, its composition is mostly dominated by loans with the category Current and Special Attention (performing) which reached Rp63.12 trillion (after weighting) or 72.05% of the total RSF. The amount of loans categorized as Current and Special Attention (performing) with maturities of more than 1 (one) year amounted to Rp49.85 trillion.

CONSOLIDATION ANALYSIS

PT WOM Finance, Tbk. and PT. Maybank Indonesia Finance is a subsidiary of PT Bank Maybank Indonesia Tbk, where the main activity is engaged in automotive financing.

Consolidated NSFR with subsidiaries position in December 2022 was 108.09% (1.00% lower than individual NSFR Banks), with total ASF (after weighting) of Rp104.09 trillion and RSF (after weighting) of Rp96.30 trillion.

Compared to the position of ASF Bank as an individual, ASF on a consolidated basis was higher at Rp8.51 trillion originating from Capital, Securities issued by subsidiaries and subsidiary loans. Meanwhile, the RSF was higher at Rp8.69 trillion, most of which came from loans provided by subsidiaries.

On a consolidated basis, total funding with maturities of more than 1 (one) year is Rp9.37 trillion, while the total loans classified as Current and Special Mention (performing) with maturities of more than 1 (one) year are Rp57.15 trillion.

NN: Liquidity Risk

Encumbered Assets (ENC)

(in Million Rupiah)

	a	b	c	d
	Encumbered Assets	Assets deposited or pledged with the central bank but not yet generating liquidity	Unencumbered Assets	Total
Assets in the balance sheets can be presented in details as needed.	479,737,00	5,275,115,95	43,697,449,63	49,452,302,59

Qualitative Analysis

- (a) Encumbered assets are bank assets that are restricted for liquidity purposes, legally and contractually by the Bank in times of stress. Encumbered assets do not include assets that are deposited or agreed with Bank Indonesia but have not been used to generate liquidity. As of June 2022, the Bank has securities pledged as collateral for repo transactions amounting to Rp479.74 billion.
- (b) The Bank currently has assets deposited or agreed with Bank Indonesia but has not been used to generate liquidity as stipulated in POJK Number 42/POJK.03/2015 regarding the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks, namely in the form of securities that meet the criteria for Macroprudential Liquidity Buffer (PLM) amounting to Rp5.28 trillion.
- (c) Unrestricted assets are assets that qualify as High Quality Liquid Asset (HQLA) as stipulated in POJK Number 42/POJK.03/2015 regarding the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks. The Bank has unrestricted assets of Rp43.70 trillion, in the form of cash, government securities, corporate securities and securities received as collateral from reverse repo transactions.

Notes: Figures are in million Rupiah unless otherwise stated

OO: Liquidity Risk

Liquidity Risk Management (LIQA)

Bank Liquidity Management:

Liquidity risk can occur when a bank is unable to meet its financial obligations to customers or counterparties in a timely manner at a reasonable cost. Liquidity risk management is very important because it can have a significant impact on business continuity. The Bank always strives to ensure that any liquidity needs and current and future funding can be met in both normal market conditions and crisis conditions.

In managing its liquidity, the Bank's main source of funding comes from Third Party Funds (DPK) and if needed, also from money market instruments for day-to-day liquidity management. In addition, to maintain a more stable funding structure, the Bank can issue securities, make medium-term loans, or issue shares to strengthen capital.

The Bank's liquidity management is carried out centrally by the Treasury in collaboration with other business/supporting units, such as credit, funding, operations, information technology, corporate communications, and risk management business units. Thus, the need/availability of funding arising from The bank's daily operational activities can be managed properly to maximize the Bank's performance. Also, with good cooperation between work units, liquidity risk is triggered by other risk events (credit risk, market risk, operational risk, legal risk, financial risk). compliance, reputation risk and strategic risk) can be detected and mitigated correctly and in a timely manner. Furthermore, new products/transactions/activities that result in additional assets and liabilities, always go through a careful review and approval process before the product/ the new transaction/ activity is executed.

In addition, the unit that specifically carries out the liquidity risk management process is the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) unit, which is responsible for making policies, procedures, measurement methodologies and monitoring and reporting liquidity risk exposures as well as monitor the implementation of and compliance with these policies to support the functioning of the Assets and Liabilities Committee (ALCO).

The Bank continues to review and periodically update all policies and guidelines to be adapted to the Bank's liquidity conditions as well as harmonize with the latest regulations from regulators and banking industry best practices both locally and internationally. In addition, the Bank will ensure the implementation and alignment of related policies and guidelines. management of liquidity risk in overseas subsidiaries and branches.

To measure liquidity risk, the Bank determines several parameters such as various liquidity ratios, liquidity gap analysis, and stress testing, along with their limits. The Bank will review at least once a year on all liquidity risk risk limits, to be adjusted to the risk appetite, strategy and budget set, and approved by the competent committee. The types of ratios determined in managing liquidity risk include: Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Operating Cash Flow (OCF), Interbank Taking, FX Swap Funding, Secondary Reserve, and the 50 Largest Depositors.

In strengthening the implementation of liquidity risk management, the Bank establishes and regularly tests the Recovery Plan (RCP) and Emergency Funding Plan (LCP) as well as makes liquidity stress testing, which aims to ensure the Bank's readiness to face liquidity crises, including is the process of monitoring various early warning indicators (EWI) of liquidity crises which is carried out on a daily basis

In addition, several strategic steps were taken to mitigate liquidity and funding risks, among others by restructuring the sources and terms of funding through the issuance of securities (NCD, MTN, Bonds) denominated in rupiah. On the other hand, the Bank is always looking for potential medium and/or long term bilateral loans to support liquidity needs in USD



PP: Operational Risk

Quantitative Disclosure

Bank Only

(in million Rupiah)

No	Indicator Approach	December 31, 2022 (Unaudited)			December 31, 2021 (Audited)			December 31, 2020 (Audited)		
		Average Gross Income in the past 3 years	Capital Charge	RWA	Average Gross Income in the past 3 years	Beban Modal	RWA	Average Gross Income in the past 3 years	Capital Charge	RWA
1	Basic Indicator Approach	6,787,146	814,457	10,180,718	7,652,626	1,147,894	14,348,674	7,909,919	1,186,488	14,831,098

Bank consolidated with Subsidiaries

(in million Rupiah)

No	Indicator Approach	December 31, 2022 (Unaudited)			December 31, 2021 (Audited)			December 31, 2020 (Audited)		
		Average Gross Income in the past 3 years	Capital Charge	RWA	Average Gross Income in the past 3 years	Beban Modal	RWA	Average Gross Income in the past 3 years	Capital Charge	RWA
1	Basic Indicator Approach	7,503,195	900,383	11,254,793	9,974,784	1,496,218	18,702,719	10,428,888	1,564,333	19,554,165

QQ: Operational Risk

General Qualitative Disclosures

QUALITATIVE ANALYSIS

Based on OJK Regulation No. 18/POJK 03/2016, operational risk is the risk caused by insufficient or malfunctioning of internal processes, human error, system failure or the presence of an impacted external event on the Bank's operational activities

The bank's operational risk governance model is based on three lines of defense, which are in line with the Risk Management Framework and have been regulated in operational risk policies and procedures to ensure effective operational risk management for all sections of the bank. This model establishes clear accountability and facilitates three lines of defense consisting of a risk owner unit as the first line, a risk monitoring unit as the second line and an internal audit work unit (SKAI) as the third line to carry out responsibilities formally and in harmony to ensure operational risks. managed effectively and in accordance with the established risk appetite by the risk management committee (RMC). This model also provides a formal, transparent and effective governance structure that encourages the active involvement of the Board of Directors and Commissioners through the risk management committee (RMC) and risk monitoring committee (ROC), and Senior Management.

In order to implement effective Operational Risk Management, banks are equipped with complementary operational risk management tools. Operational risk tools consisting of Risk & Control Self-Assessment (RCSA), Key Risk Indicator (KRI), Incident Management and Data Collection (IMDC) are used in identifying, measuring, monitoring and reporting as well as managing bank operational risks consistently.

Adequate periodic analysis of actual losses, potential losses, and near misses to operational risk incidents is very important to provide input to RMC and ROC on operational risk exposures experienced and as a reference for management for recommendations for more effective actions.

Adequate periodic analysis of actual losses, potential losses, and near misses to operational risk incidents is very important to provide input to RMC and ROC on operational risk exposures experienced and as a reference for management for recommendations for more effective actions.

RR: Legal Risk

General Qualitative Disclosures

Definition:

Legal risk is the risk due to lawsuits and/or the weakness of the juridical aspect. The weakness of the juridical aspect is caused, among others, by the absence of supporting legislation or the weakness of the engagement, such as the nonfulfillment of the conditions for the validity of the contract and the incomplete binding of documents. Legal risk may also arise from changes to the applicable laws and regulations, as well as the implementation of court decisions that may result in losses for the Bank.

As a company established within the legal jurisdiction of the Republic of Indonesia, the Bank must always comply with all Indonesian legal regulations, including those issued by relevant regulators, including the Financial Services Authority and Bank Indonesia. In addition, the Bank must also comply with all forms of applicable laws and regulations in the community, both directly and indirectly related to the Bank's business activities. The failure of the Bank to comply with the applicable legal regulations may result in the emergence of lawsuits that will be directed to the Bank.

Risk Mitigation Strategy:

To mitigate legal risks that may arise as a result of lawsuits or juridical weaknesses, the Bank has a Corporate Legal & Litigation work unit. The Corporate Legal & Litigation work unit has the following roles:

1. Conducting legal analysis of new products and activities as well as standardizing legal documents related to these products and activities;
2. Provide legal analysis/advice to the Board of Directors, all work units and employees at every level of the organization;
3. Provide advice on legal exposure due to changes in provisions or regulations;
4. Examine all agreements that will be made between the Bank and third parties;
5. Conduct periodic inspections of the agreements that have been made;
6. Monitor legal risks in the Bank's branches

With the existence of the Corporate Legal & Litigation work unit, legal policies and legal document standards related to banking products or facilities offered by the Bank to the public, where legal policies and legal document standards are made by referring to the provisions of the applicable laws and regulations and taking into account the interests of juridical aspects of the Bank.

In addition, one of the functions of the Corporate Legal & Litigation work unit is to handle any legal issues related to litigation so that legal risks that may arise can be minimized to a minimum.

Legal risk management is carried out by monitoring the development of legal cases that occur and taking lessons from these cases. The handling of legal cases carried out at the Bank always takes into account potential losses, either on amicable settlement of cases or through the courts. The Bank also pays special attention to legal cases that have the potential to cause significant losses.



SS: Reputational Risk

General Qualitative Disclosures

In the Q4-2022, the Reputation Risk composite rating is Low (inherent risk rating = Low and KPMR rating = Satisfactory).

Overall, several components of the risk profile, especially the frequency, materiality and exposure to negative news, show an improving level of risk.

The assessment factors are as follows:

1. Effect of Reputation of Bank Owners and Related Companies

Overall, several components of the risk profile in the owner of the Bank and related companies reputation influence factor show that the level of risk is still suitable with the limits set by the Bank.

2. Business Ethics Violation

Overall, several components of the risk profile in business ethics violations indicate a level of risk that is still suitable with the limits set by the Bank.

3. Product Complexity and Bank Business Cooperation

Overall, several components of the risk profile for the product complexity factor and the Bank's business cooperation show a level of risk that is still suitable with the limits set by the Bank.

4. Frequency, Materiality and Exposure to Negative Bank News

Overall, several components of the risk profile for the factors of frequency, materiality and exposure to negative news of the Bank show a low level of risk, although there is still negative news about the Bank, this is still suitable with the limits set by the Bank.

5. Frequency and Materiality of Customer Complaints

Overall, several components of the risk profile for the frequency and materiality factor of customer complaints show a low level of risk, although there are still customer complaints against the Bank, these are still suitable with the limits set by the Bank.

Reputational risk is maintained by managing all risks with the potential to affect the Bank's reputation through good corporate governance and effective risk management processes. In managing reputation risk, especially in dealing with what happened in Q4-2022, the Bank has provided responses and clarifications so that reputation risk can be mitigated very well.

In order to further strengthen the quality of Reputation Risk management implementation, the Bank has formulated a Reputation Risk Management Policy and has communicated it to all work units/divisions/branches of the Bank so that it can run optimally.

The Bank monitors media coverage every day to monitor negative publications or customer complaints that appear in the media and then follow up on solutions. For negative news and customer complaints that appear in the media, further clarification and responses are made in accordance with the steps taken by the Bank.

Likewise, for material information or that is important for stakeholders to know, the Bank also prepares guidelines for frontliners and spokespersons so that they can explain the information correctly and proportionately to customers and other stakeholders.

Definition:

Reputation risk is the risk associated with a decrease in the level of stakeholder trust that arises from negative perceptions of the company. This risk arises when the company's reputation is affected by one or more events that have a negative impact on the company's reputation, arising from negative publications about the company's business activities, or financial condition. Regardless of the truth, negative publications can reduce public confidence in the bank, which can have fatal consequences such as litigation claims, a decrease in the number of customers, business and/or company revenues.

Risk Mitigation Strategy:

Reputation risk is maintained through the management of all risks that have the potential to affect the Bank's reputation through good corporate governance and effective risk management processes. Reputation risk management is carried out through active monitoring of circulating news, information on market developments, stakeholder perceptions and publications in the mass media managed by the Corporate & Brand Communications Unit. Customer complaints received by the Bank will be followed up by the Centralized Customer Care Unit properly and in accordance with the specified deadline.

TT: Strategic Risk

General Qualitative Disclosures

Definition:

Strategic risk is the risk resulting from making inappropriate strategic decisions, failure to anticipate changes in the business environment, inability to implement a strategic decision, or a combination of these. This risk also includes the Bank's ability to create a competitive advantage in the midst of increasingly intense banking competition. Inability to face these business challenges, which continue to change from time to time, will result in failure to achieve the vision that has been set.

Risk Mitigation Strategy:

The Bank formulates risk mitigation for strategic initiatives and service development plans by considering competitiveness and competitive advantage factors, market conditions, regulations and business environment. Implementation of the bank's strategic programs is carried out with supervision and governance to facilitate acceleration, risk mitigation and escalation needs and direction in strategic decision making. The bank also continues to evaluate the long-term strategic plan that has been prepared, by looking at developments that occur as well as market conditions after the pandemic, competition and current bank performance.

As restrictions on community activities and mobilization are eased, the Bank is again actively conducting customer visits to obtain feedback on banking and transactional needs, as well as becoming a strategic partner to provide solutions for each customer's needs.

In serving the retail sector, the Bank continues to develop features and capabilities in the M2U application, as the main channel for digital services. One of the features and capabilities that has been launched is Digital Wealth, where customers can view comprehensive personal financial information, manage financial plans based on financial goals, and monitor spending activities by category and/or transaction period. Another digital development that also illustrates the synergy of the Maybank conglomerate business is the launch of the Customer Fund Account (RDN) product to support investor activities in trading on the Indonesia Stock Exchange (IDX). With system and capability collaboration with Maybank Sekuritas Indonesia, the Bank's RDN account opening process can be done entirely through digital channels that provide convenience for investors.

In serving the non-retail sector, account planning and service enhancement through digital capabilities are key in increasing market share. Through account planning, the Bank focuses on deepening knowledge of the customer's profile, environment, value chain and business needs in order to provide appropriate solutions and services. Meanwhile, the continuous development of digital capabilities through the M2E application is the Bank's way to improve service convenience for non-retail customers.



UU: Compliance Risk

General Qualitative Disclosures

Along with the increasing risks in the management of Indonesian banking, the Compliance Directorate always emphasizes the implementation of Compliance Culture at all levels of the organization and business activities of the Bank. This is because the management of Compliance Risk is the responsibility of all business and support units in the Bank.

In accordance with the provisions of the Financial Services Authority Regulation No. 46/POJK.03/2017 dated July 12, 2017 concerning the Implementation of the Compliance Function of Commercial Banks, Compliance Risk is defined as the risk arising from the Bank's failure to comply with and/or not implement the provisions of laws and regulations, including Sharia Principles for Sharia Commercial Banks and Sharia Business Units. Meanwhile, the Basel Committee defines Compliance Risk as the risk of legal and regulatory sanctions, financial loss or reputational damage that may be suffered by the Bank as a result of non-compliance with applicable laws, regulations and internal policies as well as codes of ethics and codes of conduct applicable to its business activities.

The Bank's Compliance Organization Structure is led by a Director in charge of the Compliance Function. In order to create a Compliance Culture, the Bank has a Compliance Working Unit, which is formed separately, independent of the operational working unit 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 tasked with 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 that have been made to the competent authorities as well as 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. In relation to the implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) principles, the Bank also has a Financial Crime Compliance Unit that functions to implement AML/CFT programs bankwide by referring to laws and regulations related to AML/CFT.

Compliance Risk Management is the responsibility of every employee at different levels of the hierarchy. The Bank's Compliance Risk governance structure emphasizes the Board of Directors, Senior Management, business/operational units and control and reporting functions.

The Business & Support Unit, which is the first line of defense, is responsible for managing compliance risks inherent in day-to-day business/operational activities. Its primary responsibility is to manage compliance risk in the Bank's lines of business.

The Compliance Unit, which is the second line of defense, must supervise the implementation of the Compliance Function, including in overseas branches. Supervision of subsidiaries and sister companies is conducted within the corridor of the implementation of OJK Regulation on Integrated Governance. The Compliance Unit is responsible for overseeing and supporting compliance with regulations issued by the Regulators (OJK & BI), particularly in high-risk areas. The Compliance Unit is also required to independently supervise the operational activities and procedures established to comply with the regulations issued by the Regulators and mitigate compliance risks and violations.

Furthermore, the activities of the Compliance Function are also the scope for the Internal Audit Unit (SKAI) as the Bank's third line of defense in conducting periodic reviews.

In order to manage the Bank's Compliance Risk, the Compliance Working Unit carries out a number of activities in order to support and improve the Compliance Culture at all levels of the organization, including the following:

1. Establishment of compliance strategies and programs (Compliance Program)
2. Identify, measure, monitor, and control Compliance Risk through:
 - a. Self-assessment of Compliance Risk profile.
 - b. Self-assessment of the implementation of good corporate governance both individually and on a consolidated basis with subsidiaries.
 - c. Monitor follow-up on Compliance Risks incurred for compliance status report.
3. Monitoring the fulfillment of prudential banking ratios.

4. Continuous communication with the Syariah Supervisory Board (DPS) regarding the implementation of the compliance function of the Bank's Syariah Business Unit (UUS).
5. Conduct reviews related to the submission and reporting of new products and activities in order to obtain approval from the Regulator and ensure that new products and activities are in accordance with Regulatory regulations.
6. Conducting studies and/or recommending updates and improvements to the Bank's policies, provisions, systems and procedures, based on gap analysis of new provisions issued by OJK, BI, and other laws and regulations and to see the possibility of simplification as long as it does not conflict with the applicable provisions.
7. Assessing and evaluating the effectiveness, adequacy, and suitability of the Bank's policies/procedures and making efforts to ensure that policies, provisions, systems, procedures, and their implementation in the Bank are in accordance with the applicable Regulatory provisions, this is done by conducting studies and providing input in the form of, among others, Compliance Review Sheet, electronic mail (e-mail), memorandum or in the form of discussions or meetings.
8. Monitoring the action plan of the work unit on new regulations issued by OJK, BI, and other laws and regulations.
9. Increase Compliance Awareness Campaign activities, among others by publishing Compliance Flash or Compliance Brief, compliance-related information on computer screens, posters or other means of communication.
10. Organizing a Compliance Workshop aimed at sharing knowledge for compliance employees and work unit leaders to improve understanding of compliance.
11. Provide training/socialization to employees in working units and/or branch offices on Compliance Awareness and/or Banking Regulations in order to increase understanding and awareness of Compliance Culture which is part of the corporate culture.
12. Submit reports related to the Compliance Function periodically to the Regulator.
13. Act as Liaison Officer in coordinating audit and supervisory activities by the Regulator towards the Bank.
14. Monitoring and analyzing the follow-up of audit commitments conducted by the Regulator and submitting follow-up reports to the Regulator on a regular basis.
15. Continuous coordination and communication with related working units and members of the Bank's Financial Conglomeration in terms of the implementation of the integrated Compliance Function and other related reports.
16. Monitoring of regulatory fines received by the Bank, including the commitment to follow-up improvements (action plan) from work units/branch offices.
17. Ensure compliance of working units/branch offices with regulations relevant to the Bank's business and operations issued by Regulators (OJK and BI) and other Regulators through:
 - a. Compliance Plan Self-Assessment (CPSA) which is a self-assessment tool for working units and branches to measure the level of compliance with Regulatory regulations relevant to the Bank's business and operations, and is also one of the control tools in conducting compliance tests on working units and branches.
 - b. Validate the Compliance Plan Self-Assessment (CPSA) that has been done by work units and branch offices.
 - c. Conduct periodic compliance testing in accordance with the Compliance Program & Plan to assess the fulfillment of work units/branch offices on compliance obligations contained in regulations issued by Regulators (OJK and BI) and other Regulators.

VV-YY: Governance Remuneration Policy

Explanation of the Remuneration Policy refers to the discussion in the Corporate Governance chapter of this Annual Report.



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:

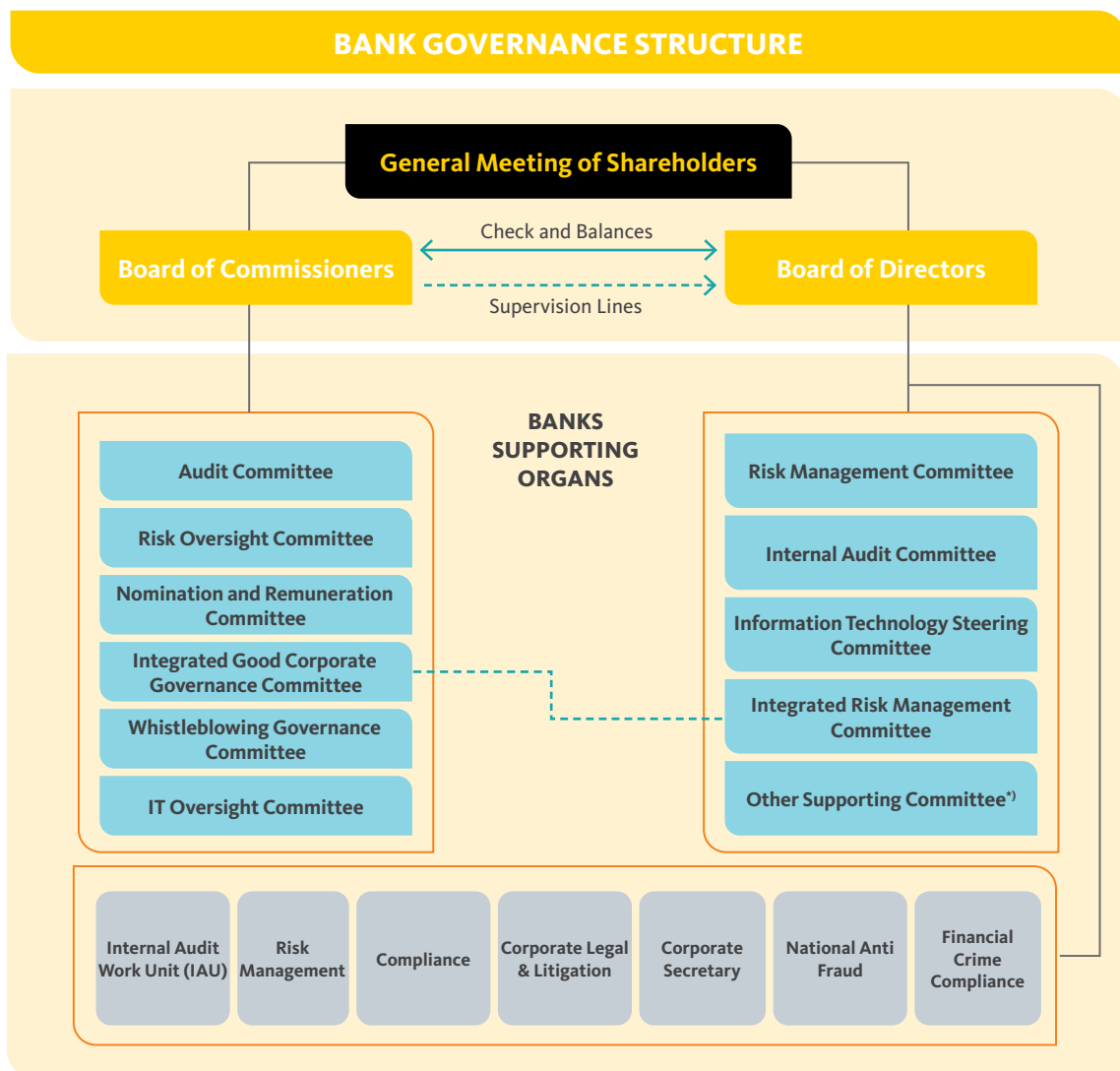
2022	
Governance Structure	<ul style="list-style-type: none"> Periodic review and improvement of policies and procedures related to the implementation of Bank Governance and Integrated Governance. Adjustment of the organizational structure along with job descriptions and natural resources towards Compliance. 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

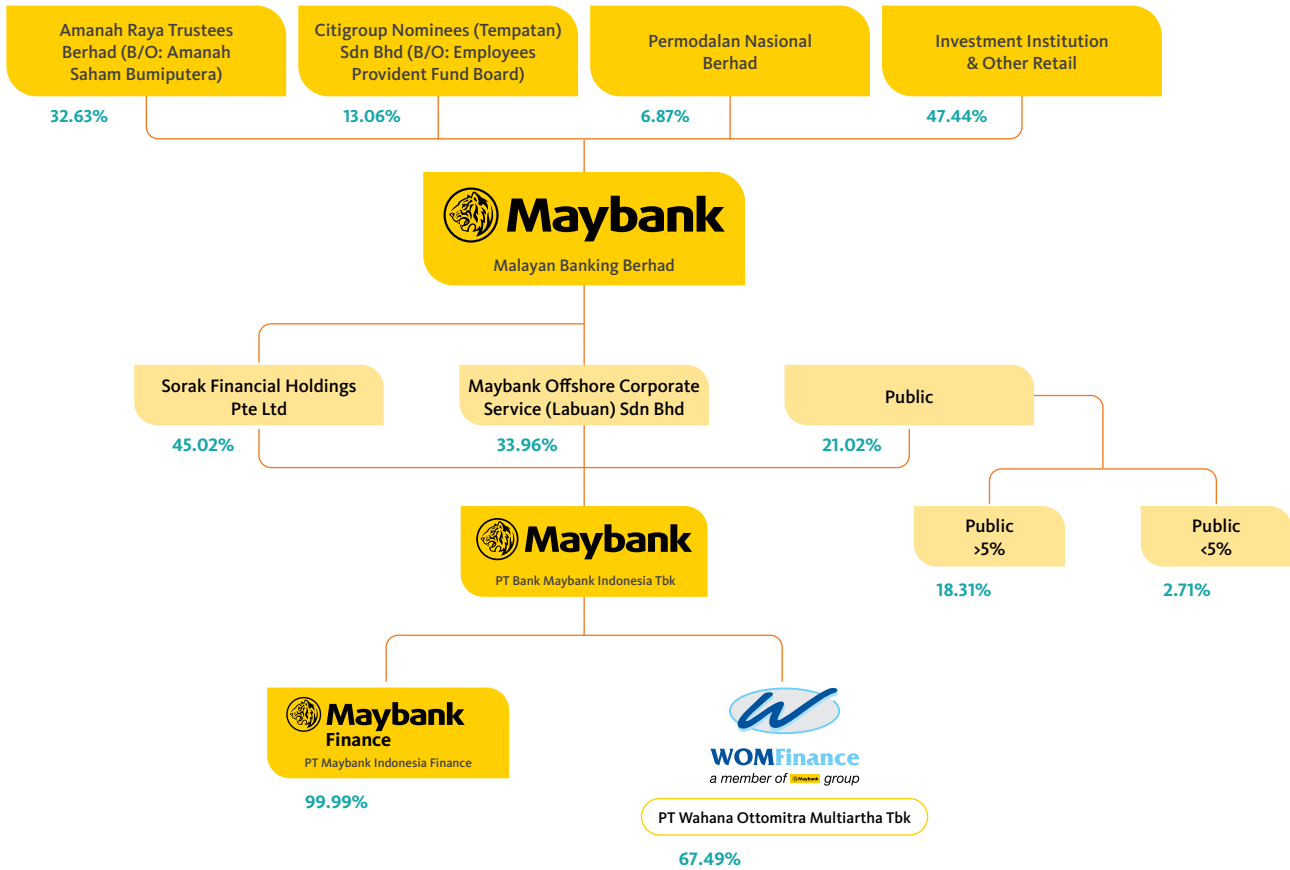
The results of the self-assessment of the Bank's GCG implementation on a consolidated basis as of December 2022 are as follows:

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
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	Has been realized in 2022
<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.1/07/1681-1/1/2022 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. 	
Vote Calculation	
In favor	Against
60,234,081,121 shares (100%)	Nil

Second Agenda:	Realization
Determination of the Use of the Company's Net Income for the Financial Year ended on December 31, 2021	Has been realized in 2022
<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. 	
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 "Purwanto, 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 "Purwanto, 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.

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.

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.

Realization

Has been realized in 2021

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

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.

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.

Realization

Has been realized in 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
		Independent Non Executive Director	Malayan Banking Berhad
Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	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"> Minutes of the Meeting of the BOD held on 5 September 2022 Funding and Liquidity Update Cost Management Update Cost Approval for special project
34	19 September 2022	<ol style="list-style-type: none"> Preparation for Executive Committee Visit from Maybank Head Office - KL Minutes of the Meeting of the BOD held on 13 September 2022 Funding and Liquidity Update Company's Interim Dividend Approval Cost Approval for special Project AML Improvement Plan
35	26 September 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 19 September 2022 Soft Token for internet Banking Funding and Liquidity Update Regional Performance Update Financial Performance Update Public Accountant Appointment for special Project
36	4 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 26 September 2022 Funding and Liquidity Update MBI BOD and BOC engagement with sister company Regional Performance Update Financial Performance Update Head Office Designer Vendor approval Digital Wealth Update
37	10 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 4 October 2022 Funding and Liquidity Update Approval Kontraktor Interior Update on Interim Dividend Payment
38	17 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 10 October 2022 Service Termination of Verijelas Funding and Liquidity Update Contractor appointment Approval Collateral Valuation discussion
39	24 October 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 17 October 2022 Approval Kontraktor Data Voice Funding and Liquidity Update Annual Outline Agenda for BOC Meeting 2023 Regional Performance Update Financial Performance Update
40	1 November 2022	<ol style="list-style-type: none"> Minutes of the Meeting of the BOD held on 24 October 2022 Project Willow Update IT Project Update Funding and Liquidity Update Tax Update 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:

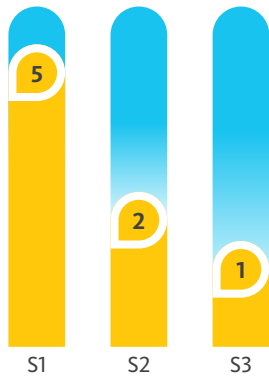
1. Expertise/Experience, having at least:
 - a. 1 (one) member with expertise/work experience in the field of economics/business/finance and/or
 - b. 1 (one) member with expertise/work experience in the banking industry, and
 - c. 1 (one) member with expertise/work experience in risk management.
2. Citizenship
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.



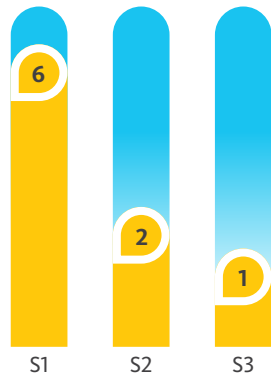
ACHIEVEMENT OF DIVERSITY POLICY OF BOARD OF COMMISSIONERS AND DIRECTORS COMPOSITION

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:

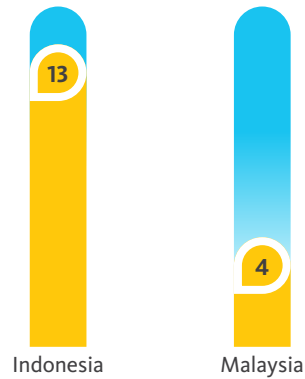
Education Level Board of Commissioners



Education Level Board of Directors

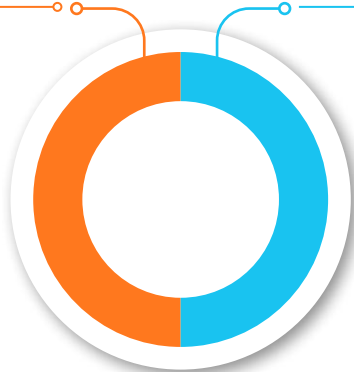


Citizenship of Board of Commissioner and Board of Directors



Affiliated
4

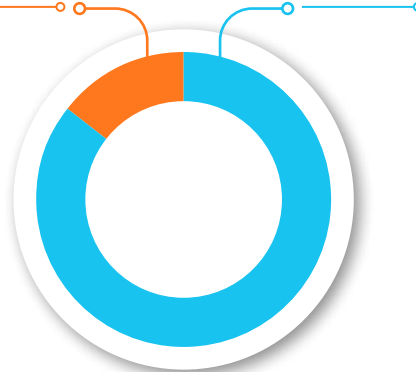
Independent
4



Independent Composition of the Board of Commissioners

Female
1

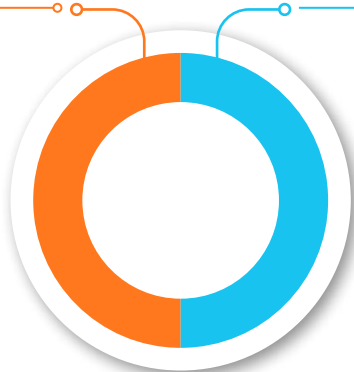
Male
7



Gender of the Board of Commissioners

65-75 years old
4

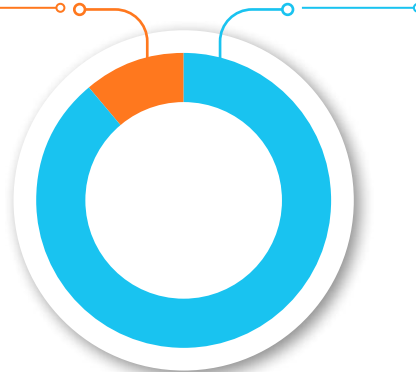
50-64 years old
4



Age of the Board of Commissioners

Female
1

Male
8



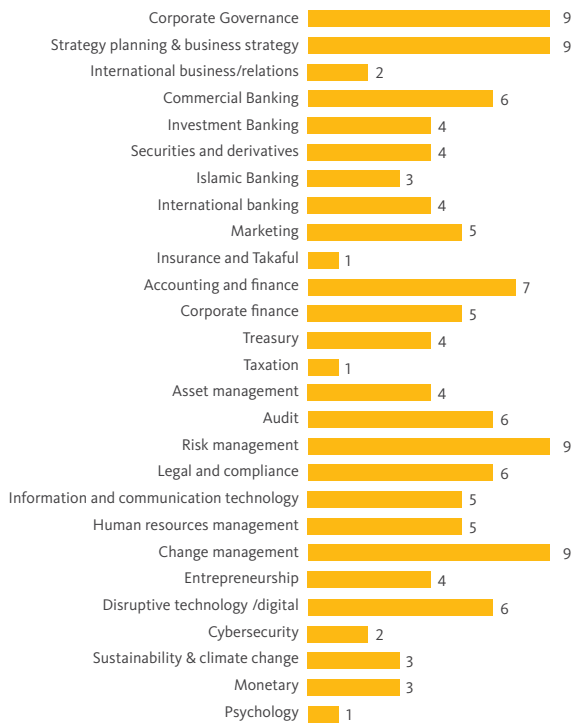
Gender of the Board of Directors

40-49 years **2** 50-59 years **7**

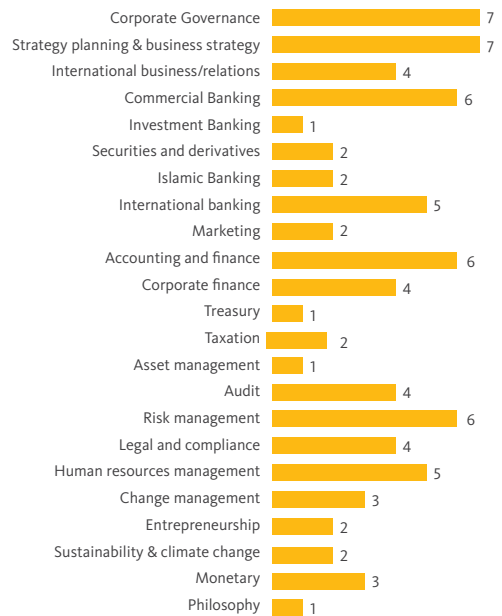


Age of Directors

BoD SKILL



BoC SKILL



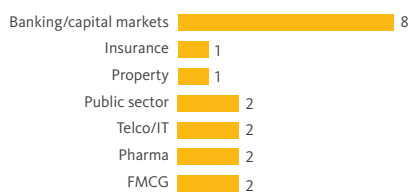
BoD EXPERIENCE



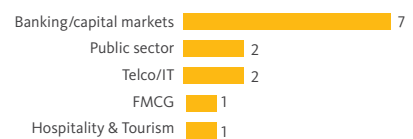
BoC EXPERIENCE



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 Infrastruktur (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. Yeti 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:

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

- 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.
- Reviewing the adequacy of the Public Accountant's audit to ensure that important risks have been considered, including reviewing the terms of the engagement.

- 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.
- Ensure that Management conducts follow-up on the Public Accountant's findings.
- 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>	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>Agus Kretarto</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>Abdul Jabar Majid</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

Name	Work Experience Background
 <p data-bbox="268 633 414 658">I Nyoman Tjager</p>	<p data-bbox="502 322 1310 347">Appointed as member of Integrated Good Corporate Governance Committee since July 20, 2018.</p> <p data-bbox="502 371 663 396">Education History</p> <p data-bbox="502 396 1458 465">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="502 490 654 515">Work Experience</p> <p data-bbox="502 515 1469 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="502 754 1469 992">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 Tunggul 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="502 1016 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 1440 437 1464">Deswandhy Agusman</p>	<p data-bbox="502 1128 1310 1153">Appointed as member of Integrated Good Corporate Governance Committee since May 22, 2015.</p> <p data-bbox="502 1178 663 1202">Education History</p> <p data-bbox="502 1202 1402 1249">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="502 1274 654 1299">Work Experience</p> <p data-bbox="502 1299 1390 1323">Prior to serving as President Commissioner (Independent) of PT Maybank Indonesia Finance, he served as:</p> <ul data-bbox="502 1323 1318 1538" 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="502 1563 679 1588">Concurrent Position</p> <p data-bbox="502 1588 1331 1612">Since 2015, he concurrently served as Commissioner (affiliated) of PT Maybank Sekuritas Indonesia.</p> <p data-bbox="502 1637 707 1662">Affiliation Relationship</p> <p data-bbox="502 1662 1385 1709">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 (WPPE) 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::

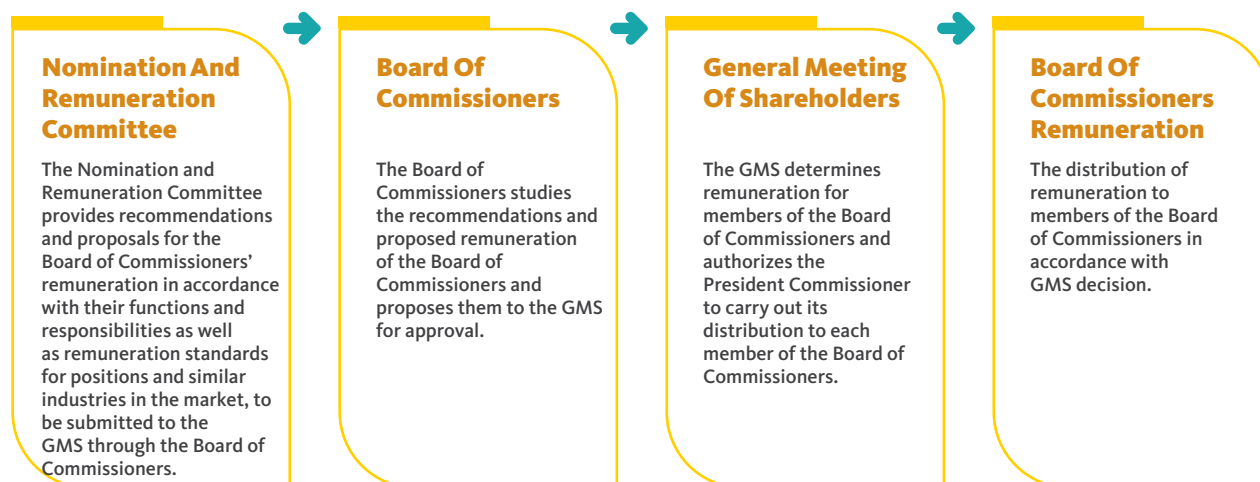
- Prudential principle in the provision of remuneration based on performance and risk.
- Fixed and Variable Remuneration
- Performance Management
- Material Risk Taker (MRT)
- Information Disclosure

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:

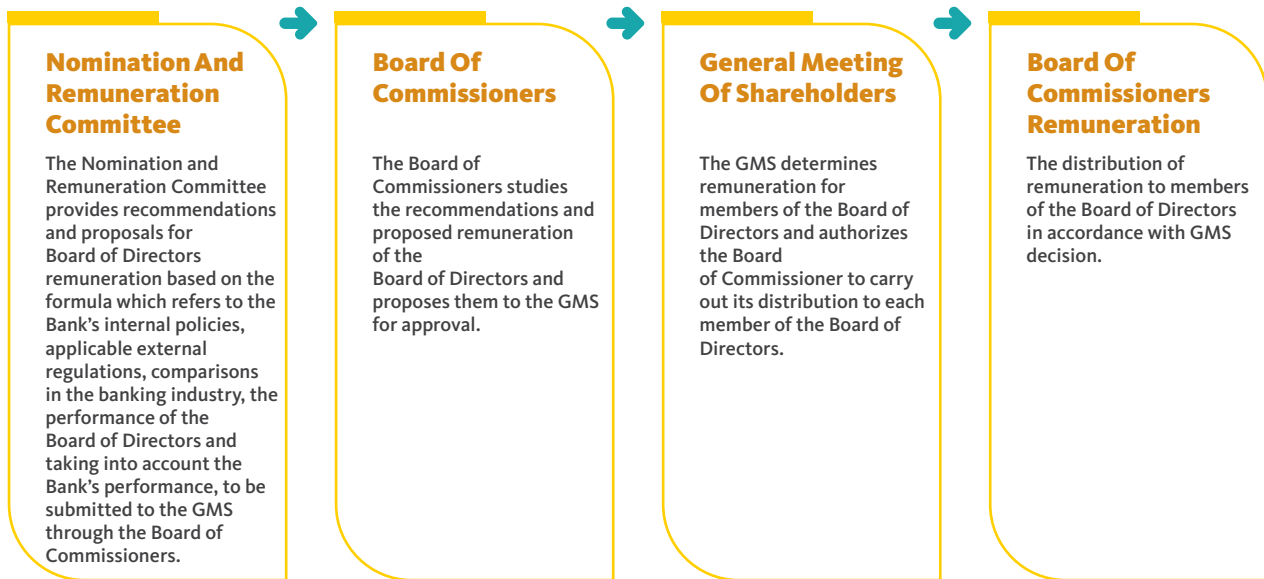
Amount of Remuneration per Person in 1 (One) Year *)	Number of Commissioners
Above Rp5 billions	
Above Rp2 billion to Rp5 billion	6
Above Rp1 billion to Rp2 billion	2
Above Rp500 billion to Rp1 billion	1
Under Rp500 million	

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.
- 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.

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

Corporate Secretary

Esti Nugraheni

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 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

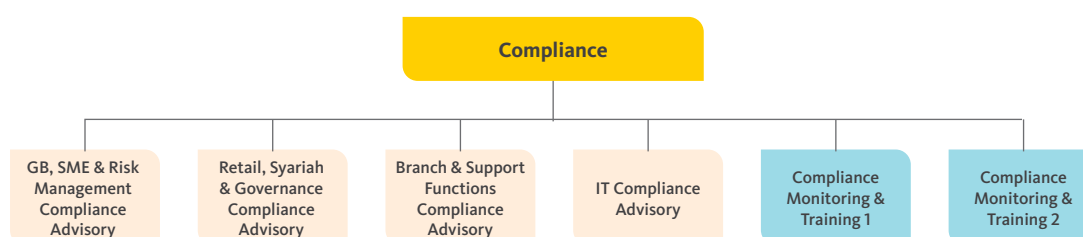
Compliance Unit

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.

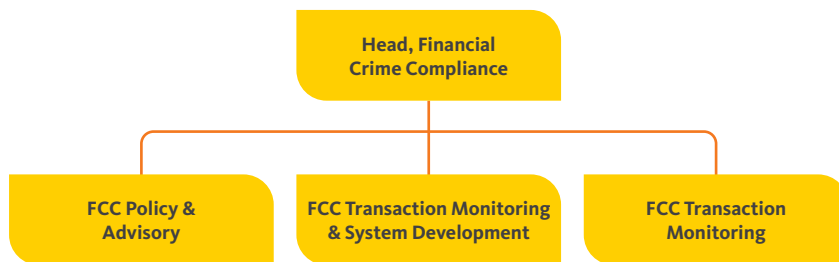


Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Unit

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 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 PPATK, including approval of the Bank's response to letters from law enforcement officials and PPATK.
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 PPATK 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 PPATK 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:

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

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

1. 8 (eight) have been COMPLETED and Inkracht in 2022:
 - a. 1 (one) PHI case in 2017
 - b. 6 (six) PHI cases in 2021
 - c. 1 (one) PHI case in 2022
2. 1 (one) is still in Process in 2022:
 - a. 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:

1. 40 (forty) have been COMPLETED and Inkracht in 2022:
 - a. 3 (three) Civil Cases in 2021
 - b. 37 (thirty seven) Civil Cases in 2022
2. 7 (seven) are still in process in 2022:
 - a. 7 (seven) Civil Cases in 2022

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

1. 4 (four) have been COMPLETED and Inkracht in 2022:
 - a. 1 (one) Criminal Case in 2021
 - b. 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

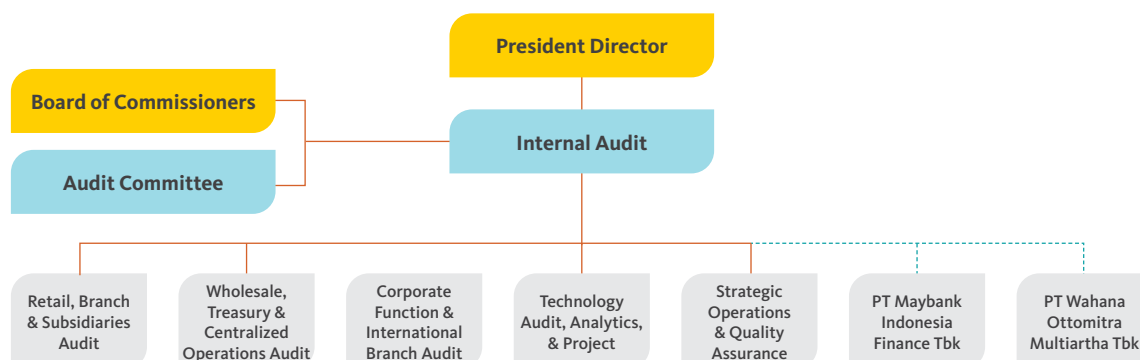
No	Training Name	Number of Participants	Number of Hours per Participant	Total
35	National Seminar on Internal Audit - Accelerating Digital Transformation and Leveraging ESG Implementation	2	16	32
36	TeamMate User Forum	2	4	8
37	Wholesale Credit Key Risks & Audit Focus	2	9	18
38	Workshop on Audit Guidelines 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:

- 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.
- Carry out the approved annual audit plan, including carrying out special assignments at the request of the President Director and the Board of Commissioners.
- 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.
- 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.
- 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.
- 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 held on 26 March 2021, the Bank paid dividends for financial year 2020. Of total net profits of Rp1,266,347,622,457,- for financial year 2020, as much as Rp3.32308,- (three rupiah point three two three zero eight cents) per share or 20% of the maximum total net profit with the amount of Rp253,269,524,491,- has been paid as dividends to the shareholders.

DIVIDENDS FOR FINANCIAL YEAR 2021

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.
		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
	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 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>
<p>1.4 Establishment of the Committee</p>	<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.	<p>Applied</p> <p>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.</p>
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>	<p>Applied</p> <p>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.</p> <p>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.</p> <p>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.</p>
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.	<p>Applied</p> <p>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.</p>

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners	2.1	<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>	<p>Applied</p> <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	<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>	<p>Applied</p> <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.

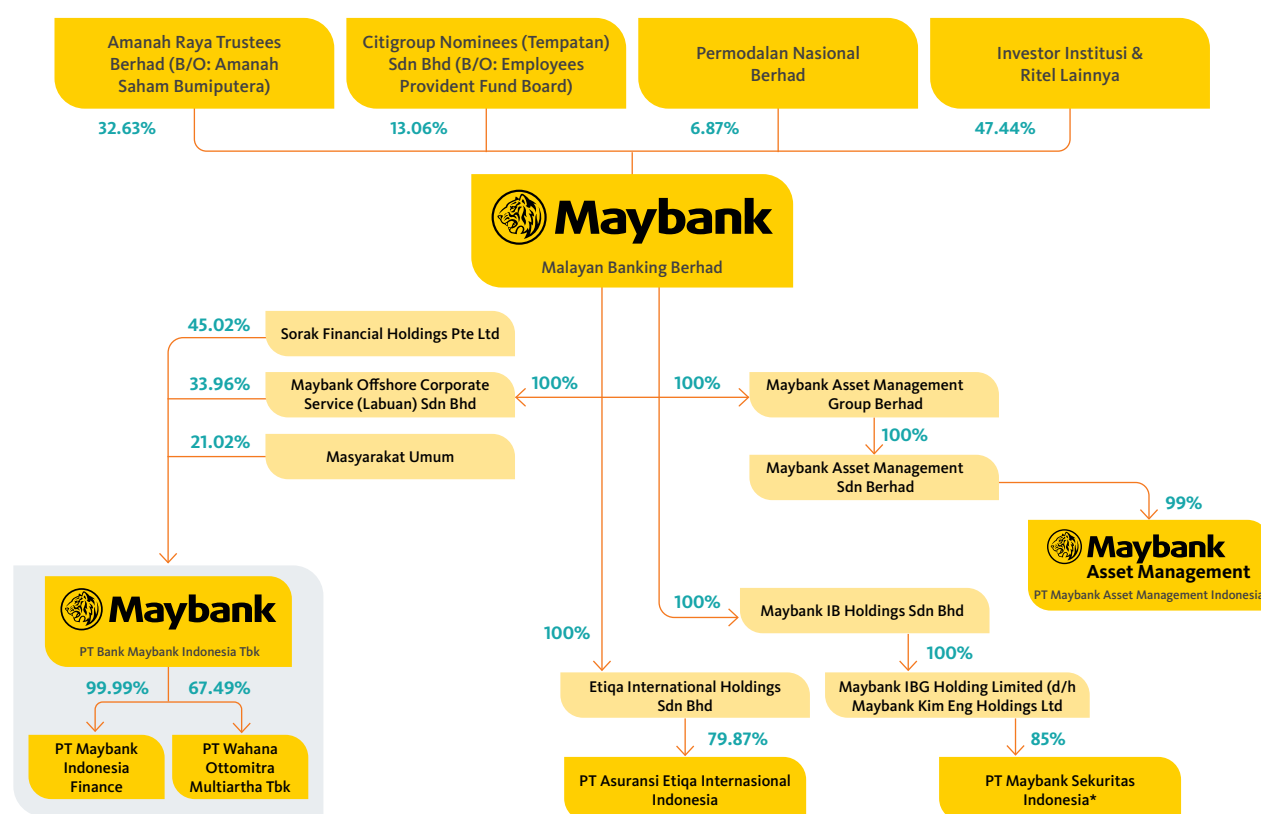
In the event that the structure of the Financial Conglomerate is a group due to ownership and control linkages, the controlling shareholder of the Financial Conglomerate must appoint a Main Entity. Malayan Banking Berhad ("MBB") as the controlling shareholder of Maybank Group in Indonesia has appointed 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



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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
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D.2.4	Dividend Policy	22-25, 32
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D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	461-462, 466-467
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	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

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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	
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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
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D.6.2	Company Website	541
D.6.3	Analyst's briefing	545, 553
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D.7	Timely filing/release of annual/financial reports	
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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
D.8.5	Minutes of AGM and/or EGM	Website Bank
D.8.6	Company's constitution (company's by-laws, memorandum and association)	Website Bank
D.9	Investor Relations	
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	74, 553
E	RESPONSIBILITIES OF THE BOARD	
E.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy/board charter?	435, 450
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	436-437, 448-449 and articles of association and website
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	436-437, 448-449
	Corporate Vision/Mission	
E.1.4	Does the company have an updated Vision and Mission statement?	82
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E.2	Board Structure	
	Code of Ethics or Conduct	
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E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	555-556
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	Board Structure & Composition	
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E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹⁾ each for its independent directors/commissioners?	articles of association and website
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	435-439, 447, 448-450



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E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	97-106
	Nomination Committee (NC)	
E.2.8	Does the company have a Nominating Committee?	482
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	482-487
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	482-487
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	482-487
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	482-487
	Remuneration Committee (RC)/Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	482-487
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	482-487
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	482-487
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	482-487
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	482-487
	Audit Committee (AC)	
E.2.18	Does the company have an Audit Committee?	476-481
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	476-481
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	476-481
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	476-481
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	476-481
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	476-481
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	476-481
E.3	Board Processes	
	Board Meetings and Attendance	
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	460-471
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	460-471
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	460-471
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	460-471
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	460-471
	Access to Information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	460-471
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	460-471, 524-527
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	460-471, 524-527
	Board Appointment and Re-Election	
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	437, 450
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	437, 450
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years ²⁾ each?	articles of association and website
	Remuneration Matters	
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	504-509
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	504-509
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	504-509
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	504-509
	Internal Audit	
E.3.16	Does the company have a separate internal audit function?	540-544

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E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	540-544
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	540-544
	Risk Oversight	
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	546-548
E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	546-548
E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	546-548
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	546-548
E.4	People on the Board	
	Board Chairman	
E.4.1	Do different persons assume the roles of chairman and CEO?	438, 448
E.4.2	Is the chairman an independent director/commissioner?	438
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	448
E.4.4	Are the roles and responsibilities of the chairman disclosed?	436-437, 441
	Lead Independent Director	
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	446-447
	Skills and Competencies	
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	473-475
E.5	Board Performance	
	Directors Development	
E.5.1	Does the company have orientation programmes for new directors/commissioners?	441, 457
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	439-440, 451-453
	CEO/Executive Management Appointments and Performance	
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	438, 455-456, 487
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	47-48, 459, 508
	Board Appraisal	
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	444-446, 459, 508
	Director Appraisal	
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	444-446, 459, 508
	Committee Appraisal	
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	442, 459
LEVEL 2 – BONUS ITEMS		
(B)A.	Rights of Shareholders	
(B)A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	GMS Rules of Procedure on the Bank's Website
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	GMS Rules of Procedure on the Bank's Website
(B)B	Equitable Treatment of Shareholders	
(B)B.1	Notice of AGM	Website Bank
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Website Bank
(B)C	Role of Stakeholder	
(B)C.1		
(B)C.1.1	Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	Sustainability Report



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(B)D.	Disclosure and Transparency	
(B)D.1	Quality of Annual Report	
(B)D.1.1	Are the audited annual financial report/statement released within 60 days from the financial year end?	65, 621
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	504-511
(B)E.	Responsibilities of The Board	
(B)E.1	Board Competencies and Diversity	473-475
(B)E.1.1	Does the company have at least one female independent director/commissioner?	438, 448
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	473-475
(B)E.2	Board Structure	438, 448
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	482-487
(B)E.3	Board Appointments and Re-Election	
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	243-245, 482-487
(B)E.4	Board Appointments and Re-Election	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	438, 448
(B)E.5	Risk Oversight	
(B)E.5.1	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	259-260
(B)E.6	Board Performance	
(B)E.6.1	Does the company have a separate board level Risk Committee?	488-492
LEVEL 2 – PENALTY ITEMS		
(P)A RIGHTS OF SHAREHOLDERS		
(P)A.1	Basic Shareholder Right	417
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	417-428
(P)A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	Explanation of GMS Agenda on the Bank's Website
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	417-428
(P)A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed	
(P)A.4.1	Shareholders Agreement?	Articles of Association of the Bank
(P)A.4.2	Voting Cap?	Articles of Association of the Bank
(P)A.4.3	Multiple Voting Rights?	Articles of Association of the Bank

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(P)A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	416
(P)B	EQUITABLE TREATMENT OF SHAREHOLDERS	
(P)B.1	Insider trading and abusive self-dealing should be prohibited	
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	564-565
(P)B.2	Protecting minority shareholders from abusive action	
(P)B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	221-224
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	218-220
(P)C	ROLE OF STAKEHOLDERS	
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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 Iijas
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**

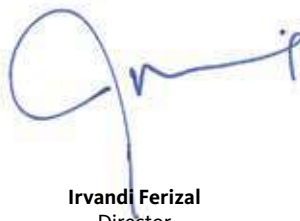
BOARD OF DIRECTORS



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



07

Corporate Social Responsibility

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- 615 Implementation of Sustainable Finance As The Foundation of Maybank Indonesia's Social and Environmental Responsibility Implementation
- 616 2022 Sustainability Achievements
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Corporate Social Responsibility

“Maybank Indonesia defines Corporate Responsibility (CR) as a form of the Bank’s commitment to build harmonious and sustainable relationships with communities, the environment, and stakeholders that are connected both locally and globally, and lead to the company’s mission of “Humanising Financial Services”.

”

BASIS FOR IMPLEMENTING CORPORATE SOCIAL RESPONSIBILITY

Maybank Indonesia realizes that success in carrying out business activities in the banking industry is not only determined by financial and operational management performance, but also supported by the Bank’s contribution to social and environmental development. Therefore, Maybank Indonesia is committed to implementing Corporate Responsibility (CR) in order to develop a sustainable economy that always pays attention to the balance of social and environmental aspects.

This commitment is the basis for implementing Maybank Indonesia’s Social and Environmental Responsibility (CSR) programs and activities. The Bank is always committed to prioritizing harmony between economic, social and environmental aspects in carrying out its business activities. This effort is made to support the creation of a national economy that grows in a stable, inclusive and sustainable manner with the ultimate goal of creating economic and social welfare for all people, including protecting and managing the environment.

IMPLEMENTATION OF SUSTAINABLE FINANCE AS THE FOUNDATION OF MAYBANK INDONESIA'S SOCIAL AND ENVIRONMENTAL RESPONSIBILITY IMPLEMENTATION

Maybank Indonesia defines Corporate Responsibility (CR) as a form of the Bank's commitment to build harmonious and sustainable relationships with communities, the environment, and stakeholders that are connected both locally and globally, and lead to the company's mission of "Humanising Financial Services". This commitment is also the foundation for Maybank Indonesia, as a good corporate citizen, in complying with and implementing Law No. 40 of 2007 concerning Limited Liability Companies along with other rules and regulations relating to the implementation of CR.

In addition, Maybank Indonesia also implements a sustainable financial system with the aim of preventing the practice of funding or investing in a business activity that results in environmental damage, excessive exploitation of natural resources, and businesses that cause social inequality. The Bank's implementation of sustainable finance principles refers to Law Number 32 of 2009 concerning Environmental Protection and Management and POJK NO.51/POJK.03/2017 dated July 18, 2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies,

Based on these regulations, Maybank Indonesia is committed to implementing sustainable finance principles that are able to create economic, social and environmental values. The implementation of sustainable finance also encourages the implementation of strategic policies and management that can bring the Bank to business success while contributing to the achievement of sustainable development goals.

Maybank Indonesia's implementation of sustainable finance has been documented in the form of a Sustainability Report published annually. The report is prepared in reference to SEOJK No. 16/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies. The regulation stipulates that the discussion of CSR in the Annual Report can directly refer to the Sustainability Report prepared by the Issuer or Public Company separately. Thus, in Maybank Indonesia's 2022 Annual Report, the discussion of the Bank's Corporate Social Responsibility programs and activities is not presented in detail.





The achievements made by Maybank Indonesia in relation to sustainability aspects (Economic, Environmental, Social and Governance) during 2022 can be seen in the discussion below.

2022 Sustainability Achievements

OPERATIONAL & ECONOMIC PERFORMANCE



Profit Before Tax (PBT) reached Rp **2.0** trillion



Profit After Tax and Non-Controlling Interest (PATAMI) amounted to Rp **1.5** trillion



Third Party Funds (TPF) reached Rp105.7 trillion with Current Account Savings Account (CASA) ratio recorded an increase from 47.23% to 51.41%



Number of deposit customers (NoC/Number of Customer) reached 1.66 million



Loan disbursement rose 5.9% to Rp107.8 trillion

MSME loans amounted to Rp12.5 trillion from Rp18.5 trillion previously

Total financing that meets the criteria of Sustainable Business Activities (KUB) reached Rp24.8 trillion, contributing 25.9% of the Bank's total loans

ENVIRONMENTAL PERFORMANCE



The Bank saved energy consumption from the previous consumption of 119.6 Terajoules to

116.9 Terajoules



The Bank saved total water * collection from third parties from the previous 4.1 MLiter to

3.4 MLiter



92%

of the Bank's transactions are done through digital and ATM

8%

of the Bank's transactions are conducted through branch offices

* Only includes the Non Operational Head Office (KPNO) of Graha Simatupang and Biliton. KPNO Sentral Senayan 3, Wisma Kodel, and Wisma Ekajiwa are included in the building service charge.

SOCIAL AND COMMUNITY PERFORMANCE



The number of female employees of the Bank reached

3,817 employees



Total employees in 2022 were

6,922 employees



CR expenditures amounted to

Rp16 billion



Disaster relief funds

Rp349.9 million



Maybank Women Eco-Weavers beneficiaries 2017-2022

501 people



RISE 2.0 beneficiaries

3,912 people

PRODUCT AND CUSTOMER SERVICE PERFORMANCE



Reached active digital user numbers of

294 thousand

users, up 16% (yoy)



Revenue from digital business reached

Rp214 billion

grew

72% (yoy)

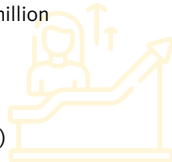


Number of digital monetary transactions reached

17.9 million

grew

17% (yoy)





GOVERNANCE PERFORMANCE



The Bank allocated

Rp **91.6** billion for the implementation of learning and development programs in 2022.



Sustainability training attended by approximately

4,700 employees or 73% of the Bank's total employees



ZERO incidents of corruption

ENVIRONMENTAL, SOCIAL, ECONOMIC AND GOVERNANCE PERFORMANCE

Economic Performance

Description	2022	2021	2020
Total Third Party Funds (Rp billion)	105,706	114,899	115,003
Operating Income-net (Rp billion)	2,056	2,220	1,851
Profit After Tax and Minority Interest (Rp billion)	1,471	1,666	1,266
Total Disbursement of ESG Financing (Rp billion)	24,820	26,499	29,002
Total Disbursement to MSMEs (Rp billion)	17,543	18,521	21,427

Environmental Performance

Description	2022	2021	2020
Total Energy Consumption in the Organization (Terajoules)	116.92	119.60	129.57
Surface water (MLiters)	3.42	4.08	4.69

Social Performance

Description	2022	2021	2020
Number of Female Employees (%)	55%	55%	56%
Number of Permanent Female Employees at Managerial Level (%)	46%	55%	41%
Total CR Funds (IDR billion)	16	10	11

Further information on the performance and achievements of the Bank's sustainability aspects can be seen in more detail in the Sustainability Report which is published separately, but is an integral part.



SONGKET SHAWL

As a traditional Indonesian fabric, songket shawls are made from selected materials that are processed with quite complicated techniques. Yuliatin as a songket weaver, with her skill, diligence and thoroughness, was able to create a songket with a crystal flower motif modified from the Lombok songket with crystal motif. The songket dye is made with natural dyes from tarum leaves and bark from Banten, which are processed into indigo paste to produce a more environmentally friendly color quality.



PT Bank Maybank Indonesia Tbk

Consolidated Financial Statements 2022

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT**

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAK**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2022
AND FOR THE YEAR THEN ENDED**

**PT BANK MAYBANK INDONESIA Tbk
AND SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

1. Nama : Taswin Zakaria
Alamat kantor : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Alamat domisili : Jl. Jaya Mandala I No. 9, Menteng
Dalam, Tebet, Jakarta Selatan
Nomor telepon : 021-29228888
Jabatan : Presiden Direktur
2. Nama : Thilagavathy Nadason
Alamat kantor : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Alamat domisili : Jl. Cipaku II No.14, Petogogan
Kebayoran Baru, Jakarta Selatan
Nomor telepon : 021-29228888
Jabatan : Direktur Keuangan

We, the undersigned:

1. *Name : Taswin Zakaria
Office address : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Residential address : Jl. Jaya Mandala I No. 9, Menteng
Dalam, Tebet, Jakarta Selatan
Telephone number : 021-29228888
Title : President Director*
2. *Name : Thilagavathy Nadason
Office address : Sentral Senayan (SS) III
Jl. Asia Afrika No.8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270
Residential address : Jl. Cipaku II No.14, Petogogan
Kebayoran Baru, Jakarta Selatan
Telephone number : 021-29228888
Title : Finance Director*

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk ("Bank") dan entitas anak;
2. Laporan keuangan konsolidasian Bank dan entitas anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Bank dan entitas anak telah diungkapkan secara lengkap dan benar;

Declare that:

1. *We are responsible for the preparation and the presentation of the consolidated financial statements of PT Bank Maybank Indonesia Tbk ("Bank") and subsidiaries;*
2. *The consolidated financial statements of the Bank and subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the consolidated financial statements of the Bank and subsidiaries has been disclosed in a complete and truthful manner;*



- b. Laporan keuangan konsolidasian Bank dan entitas anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Bank dan entitas anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

- b. *The consolidated financial statements of the Bank and subsidiaries do not contain any incorrect information or material facts, nor do they omit any information or material facts;*

4. *We are responsible for the Bank's and subsidiaries internal control system.*

This statement has been made truthfully.

Jakarta, 16 Februari 2023 / February 16, 2023

Atas nama dan mewakili Direksi / *For and on behalf of the Board of Directors*



Taswin Zakaria
Presiden Direktur /
President Director

Thilagavathy Nadason
Direktur Keuangan /
Finance Director

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT BESERTA
LAPORAN AUDITOR INDEPENDEN**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022
AND FOR THE YEAR THEN
ENDED WITH INDEPENDENT
AUDITOR'S REPORT**

Daftar Isi

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*The original report included herein is in
the Indonesian language.*

Laporan Auditor Independen

Laporan No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023

Pemegang Saham, Dewan Komisaris, dan
Dewan Direksi
PT Bank Maybank Indonesia Tbk.

Laporan Audit atas Laporan Keuangan Konsolidasian

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk. ("Bank") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2022, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report

Report No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023

*The Shareholders, the Board of Commissioners
and Board of Directors
PT Bank Maybank Indonesia Tbk.*

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of PT Bank Maybank Indonesia Tbk. (the "Bank") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2022, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal-hal paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan dan dalam merumuskan opini audit kami terhadapnya, dan kami tidak menyatakan suatu opini audit terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang dijelaskan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang dirancang untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, memberikan dasar bagi opini audit kami atas laporan keuangan konsolidasian terlampir.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole and in forming our audit opinion thereon, and we do not provide a separate audit opinion on such key audit matters. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

We have fulfilled the responsibilities described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen

Seperti yang dijelaskan dalam Catatan 12 dan 13 atas laporan keuangan konsolidasian, pada tanggal 31 Desember 2022, cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen adalah masing-masing sebesar Rp3.235.997 juta dan Rp122.471 juta. Kebijakan akuntansi atas cadangan kerugian penurunan nilai diungkapkan dalam Catatan 2 dalam laporan keuangan konsolidasian terlampir.

Kami berfokus pada area ini karena nilai tercatat atas kredit yang diberikan dan piutang/pembiayaan syariah dan cadangan kerugian penurunan nilai terkait adalah signifikan terhadap laporan keuangan konsolidasian Grup terlampir.

Penentuan cadangan kerugian penurunan nilai memerlukan pertimbangan dan memiliki ketidakpastian estimasi mencakup penentuan model untuk menghitung cadangan kerugian penurunan nilai, identifikasi eksposur kredit yang mengalami penurunan kualitas kredit yang signifikan, penentuan asumsi yang digunakan dalam model perhitungan cadangan kerugian penurunan nilai (untuk eksposur yang dinilai secara individu atau kolektif), termasuk faktor ekonomi makro berorientasi masa depan.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (continued)

Allowance for impairment losses on loans and sharia receivables/financing and consumer financing receivables

As described in Note 12 and 13 to the accompanying consolidated financial statements, as of December 31, 2022, the allowance for impairment losses for loans and sharia receivables/financing and consumer financing receivables was Rp3,235,997 million and Rp122,471 million, respectively. The significant accounting policies of allowance for impairment losses are disclosed in Note 2 to the accompanying consolidated financial statements.

We focused on this area because the carrying value of loans and sharia receivables/financing and the related allowances are significant to the Group's accompanying consolidated financial statements.

Determination of allowance for impairment losses requires judgement and is subject to estimation uncertainty which includes determining the model to calculate allowance for impairment losses, identification of credit exposures with significant deterioration in credit quality, and determining assumptions used in the allowance for impairment losses calculation models (for exposures assessed on an individual or collective basis), including forward-looking macroeconomics factors.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Respons audit:

Kami menguji pengendalian utama atas pemberian, segmentasi, penilaian kualitas kredit internal secara regular, pencatatan dan pengawasan kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen. Kami memperoleh pemahaman dan menilai metodologi pengukuran penurunan nilai, melakukan validasi model pencadangan kerugian penurunan nilai, dan data masukan, dasar dan asumsi yang digunakan oleh Grup dalam menghitung cadangan kerugian penurunan nilai, serta menguji tiga tahapan kualitas kredit portofolio sesuai dengan kriteria tingkatan (*staging*) yang disusun oleh Grup untuk kredit yang diberikan dan piutang pembiayaan konsumen. Kami menguji apakah pengalaman historis mewakili keadaan saat ini dan kerugian terkini yang terjadi dalam portofolio, serta menilai kewajaran atas penyesuaian berorientasi masa depan, analisis faktor ekonomi makro, dan beberapa skenario probabilitas tertimbang untuk kredit yang diberikan dan piutang pembiayaan konsumen.

Untuk cadangan kerugian penurunan nilai yang dinilai secara individual, kami menguji sampel kredit yang diberikan dan piutang/pembiayaan syariah untuk mengevaluasi identifikasi secara tepat waktu oleh Grup terhadap eksposur yang mengalami penurunan kualitas kredit yang signifikan atau yang telah mengalami penurunan nilai; untuk kasus-kasus di mana penurunan nilai telah diidentifikasi, kami menilai asumsi Grup atas arus kas masa depan ekspektasian, termasuk nilai agunan yang dapat direalisasikan berdasarkan informasi pasar yang tersedia atau penilaian yang dilakukan oleh penilai independen. Kami memeriksa keakurasian perhitungan jumlah cadangan kerugian penurunan nilai dengan melakukan perhitungan ulang atas keseluruhan portofolio yang penurunan nilainya dinilai secara kolektif dan melakukan perhitungan ulang atas penurunan nilai yang dinilai secara individual berdasarkan sampel. Kami menilai apakah pengungkapan di laporan keuangan cukup dan secara memadai mencerminkan eksposur Grup terhadap risiko kredit. Kami melibatkan pakar auditor internal kami untuk membantu kami dalam melakukan prosedur-prosedur di atas ketika keahlian spesifik mereka diperlukan.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Audit response:

We tested the key controls over the origination, segmentation, regular internal credit quality assessments, recording and monitoring of the loans and sharia receivables/financing and consumer financing receivables. We obtained understanding and assessed impairment measurement methodologies, validation of allowance for impairment losses models, and inputs, bases and assumptions used by the Group in calculating the allowance for impairment losses, and tested the classification into three stage credit quality of loan portfolios in accordance with staging criteria developed by the Group for loans and consumer financing receivables. We challenged whether historical experience is representative of current circumstances and of the recent losses incurred in the portfolios, and assessed reasonableness of forward-looking adjustments, macroeconomic factor analysis, and probability-weighted multiple scenarios for loans and consumer financing receivables.

With respect to individually assessed allowance for impairment losses, we tested a sample of loans and sharia receivables/financing to evaluate the timely identification by the Group of exposures with significant deterioration in credit quality or those which have been impaired; for cases where impairment has been identified, we assessed the Group's assumptions on the expected future cash flows, including the value of realizable collateral based on available market information or valuation prepared by independent valuer. We checked the accuracy of the calculation of the allowance for impairment losses amount by recalculating the collective impairment for the entire portfolio and recalculating the individual impairment on a sample basis. We assessed whether the financial statement disclosures are adequately and appropriately reflecting the Group's exposures to credit risk. We involved our auditors' internal expert to assist us in the performance of the above procedures where their specific expertise was required.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (lanjutan)

Informasi lain

Audit kami atas laporan keuangan konsolidasian PT Bank Maybank Indonesia Tbk dan entitas anaknya tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut terlampir, dilaksanakan dengan tujuan untuk merumuskan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan PT Bank Maybank Indonesia Tbk (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian tersebut terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan Tahun 2022 ("Laporan Tahunan"). Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (continued)

Other information

Our audit of the accompanying consolidated financial statements of PT Bank Maybank Indonesia Tbk and its subsidiaries as of December 31, 2022 and for the year then ended, was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of PT Bank Maybank Indonesia Tbk (parent entity), which comprises the statement of financial position as of December 31, 2022, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purpose of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.

Management is responsible for the other information. Other information comprises the information included in the Annual Report Year 2022 (the "Annual Report"). The Annual Report is expected to be made available to us after the date of this independent auditors' report.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Informasi lain (lanjutan)

Opini audit kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan saat tersedia dan, dalam pelaksanaannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Other information (continued)

Our audit opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian (lanjutan)

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasinya atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini audit kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements (continued)

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditors' report that includes our audit opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of such consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini audit kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi daripada yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan suatu opini audit atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Auditors' responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini audit kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usahanya.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memperoleh bukti audit yang cukup dan tepat mengenai informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan suatu opini audit atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arah, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-1/1/II/2023 (continued)

Auditors' responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our audit opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an audit opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

Laporan Auditor Independen (lanjutan)

Laporan No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (lanjutan)

**Tanggung jawab auditor terhadap audit atas
laporan keuangan konsolidasian (lanjutan)**

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang kami identifikasi selama audit kami.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, serta mengomunikasikan kepada pihak tersebut seluruh hubungan dan hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal mana saja yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya merupakan hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak seharusnya dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikannya akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditors' Report (continued)

Report No. 00086/2.1032/AU.1/07/0240-
1/1/II/2023 (continued)

**Auditors' responsibilities for the audit of the
consolidated financial statements (continued)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditors' report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja



Muhammad Kurniawan

Registrasi Akuntan Publik No. AP.0240/Public Accountant Registration No. AP.0240

16 Februari 2023/February 16, 2023



**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*)	
		2022	2021*)		
ASET					ASSETS
Kas	2a,2c,2d,4	1.524.955	1.618.419	1.538.167	Cash
Giro pada Bank Indonesia	2a,2c,2d,2e, 2f,5	9.654.266	4.499.947	5.049.530	Current accounts with Bank Indonesia
Giro pada bank lain	2a,2c,2d, 2f,2o,6				Current accounts with other banks
Pihak berelasi	2ae,44	57.932	26.891	75.995	Related parties
Pihak ketiga		1.973.389	3.727.203	4.945.618	Third parties
		2.031.321	3.754.094	5.021.613	
Dikurangi: Cadangan kerugian penurunan nilai		(1.537)	(5.176)	(3.495)	Less: Allowance for impairment losses
Giro pada bank lain - neto		2.029.784	3.748.918	5.018.118	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain	2a,2c,2d,2g,2o,7	2.529.355	14.395.316	13.029.821	Placements with Bank Indonesia and other banks
Dikurangi: Cadangan kerugian penurunan nilai		(3.000)	-	(23)	Less: Allowance for impairment losses
Penempatan pada Bank Indonesia dan bank lain - neto		2.526.355	14.395.316	13.029.798	Placement with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	2c,2d,2h,8	479.836	1.897.444	1.134.802	Trading securities
Investasi keuangan	2b,2c,2d, 2i,2o,9				Financial investments
Pihak berelasi	2ae,44	159.504	159.504	160.070	Related parties
Pihak ketiga		28.440.183	29.115.205	24.113.416	Third parties
		28.599.687	29.274.709	24.273.486	
Dikurangi: Cadangan kerugian penurunan nilai		(4.391)	(5.453)	(6.722)	Less: Allowance for impairment losses
Investasi keuangan - neto		28.595.296	29.269.256	24.266.764	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali	2c,2d,2j,2o,10	1.609.249	3.540.930	10.796.501	Securities purchased under resale agreement
Dikurangi: Pendapatan bunga yang belum diamortisasi		(70.957)	(2.594)	(29.769)	Less: Unamortized interest
		1.538.292	3.538.336	10.766.732	
Dikurangi: Cadangan kerugian penurunan nilai		(1.076)	(32)	(273)	Less: Allowance for impairment losses
Efek-efek yang dibeli dengan janji dijual kembali - neto		1.537.216	3.538.304	10.766.459	Securities purchased under resale agreement - net
Tagihan derivatif	2c,2d,2k,11				Derivatives receivable
Pihak berelasi	2ae,44	168.248	93.403	271.925	Related parties
Pihak ketiga		507.533	467.247	975.947	Third parties
		675.781	560.650	1.247.872	

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*	
		2022	2021*		
ASET (lanjutan)					ASSETS (continued)
Kredit yang diberikan dan piutang/pembiayaan Syariah Pihak berelasi Pihak ketiga	2c,2d 2l,2o,12 2ae,44	108.545 99.830.098	368.119 93.439.654	112.284 96.926.566	Loans and Sharia receivables/financing Related parties Third parties
		99.938.643	93.807.773	97.038.850	
Dikurangi: Cadangan kerugian penurunan nilai		(3.235.997)	(3.131.881)	(3.058.951)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto		96.702.646	90.675.892	93.979.899	Loans and Sharia receivables/financing - net
Piutang pembiayaan konsumen	2d,2n,2o,13	10.059.912	10.034.815	10.269.339	Consumer financing receivables
Dikurangi: Pendapatan pembiayaan konsumen yang belum diakui		(2.183.468)	(2.072.057)	(2.036.859)	Less: Unearned consumer financing receivables
		7.876.444	7.962.758	8.232.480	
Cadangan kerugian penurunan nilai		(122.471)	(135.766)	(170.826)	Allowance for impairment losses
Piutang pembiayaan konsumen - neto		7.753.973	7.826.992	8.061.654	Consumer financing receivables - net
Tagihan akseptasi Pihak berelasi Pihak ketiga	2c,2d,2m,2o,14 2ae,44	735 1.276.546	- 1.667.960	- 1.116.588	Acceptances receivable Related parties Third parties
		1.277.281	1.667.960	1.116.588	
Dikurangi: Cadangan kerugian penurunan nilai		(14.441)	(3.833)	(3.303)	Less: Allowance for impairment losses
Tagihan akseptasi - neto		1.262.840	1.664.127	1.113.285	Acceptances receivables - net
Aset pajak tangguhan	2aa,24c	614.711	356.236	339.110	Deferred tax assets
Aset tetap dan aset hak-guna	2p,15a,15b	6.184.420	6.300.091	5.959.656	Fixed assets and right-of-use assets
Dikurangi: Akumulasi penyusutan		(2.740.364)	(2.793.950)	(2.480.393)	Less: Accumulated depreciation
Aset tetap dan aset hak-guna - neto		3.444.056	3.506.141	3.479.263	Fixed assets and right-of-use assets - net
Aset tidak berwujud - neto	2b,2c,2q,16	222.325	194.171	212.702	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain Pihak berelasi Pihak ketiga	2c,2d,2o,2r, 2s,2y,17 2ae,44	34.080 3.968.774	28.642 5.091.112	30.407 4.046.791	Prepayments and other assets Related parties Third parties
		4.002.854	5.119.754	4.077.198	
Dikurangi: Cadangan kerugian penurunan nilai Cadangan kerugian		(73.525) (139.451)	(28.051) (130.539)	(27.719) (96.867)	Less: Allowance for impairment losses Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto		3.789.878	4.961.164	3.952.612	Prepayments and other assets - net
JUMLAH ASET	49b	160.813.918	168.712.977	173.190.035	TOTAL ASSETS

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
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Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*)	
		2022	2021*)		
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2c,2d,2t,18				Obligations due immediately
Pihak berelasi	2ae,44	6.395	1.005	2.584	Related parties
Pihak ketiga		1.157.054	808.994	1.169.742	Third parties
		<u>1.163.449</u>	<u>809.999</u>	<u>1.172.326</u>	
Simpanan nasabah	2c,2d,2u,19				Deposits from customers
Pihak berelasi	2ae,44	448.346	554.519	310.867	Related parties
Pihak ketiga		105.257.956	114.344.256	114.692.180	Third parties
		<u>105.706.302</u>	<u>114.898.775</u>	<u>115.003.047</u>	
Simpanan dari bank lain	2c,2d,2v,20				Deposits from other banks
Pihak berelasi	2ae,44	1.021.657	652.873	785.998	Related parties
Pihak ketiga		2.144.036	4.509.490	7.450.128	Third parties
		<u>3.165.693</u>	<u>5.162.363</u>	<u>8.236.126</u>	
Efek-efek yang dijual dengan janji dibeli kembali	2c,2d,2j,21	111.926	274.580	609.076	Securities sold under repurchased agreements
Dikurangi: Beban bunga yang belum diamortisasi		(21)	(531)	(693)	Less: Unamortized interest
		<u>111.905</u>	<u>274.049</u>	<u>608.383</u>	Securities sold under repurchased agreements - net
Liabilitas derivatif	2c,2d,2k,11				Derivatives payable
Pihak berelasi	2ae,44	196.534	443.840	515.083	Related parties
Pihak ketiga		535.193	336.505	758.244	Third parties
		<u>731.727</u>	<u>780.345</u>	<u>1.273.327</u>	
Liabilitas akseptasi	2c,2d,2m,14				Acceptances payable
Pihak berelasi	2ae,44	21.635	197	5.561	Related parties
Pihak ketiga		823.724	1.220.834	907.666	Third parties
		<u>845.359</u>	<u>1.221.031</u>	<u>913.227</u>	
Surat berharga yang diterbitkan	2d,2w,22				Securities issued
Pihak berelasi	2ae,44	98.799	188.749	292.982	Related parties
Pihak ketiga		4.953.619	5.116.501	6.100.178	Third parties
		<u>5.052.418</u>	<u>5.305.250</u>	<u>6.393.160</u>	
Pinjaman diterima	2c,2d,2x,23	9.949.742	6.917.309	6.041.622	Borrowings
Utang pajak	2c,2aa,24a	422.139	222.417	221.494	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2d,2y, 2ac,25				Accrued expenses and other liabilities
Pihak berelasi	2ae,44	65.569	21.742	97.488	Related parties
Pihak ketiga		3.265.958	3.414.084	3.586.466	Third parties
		<u>3.331.527</u>	<u>3.435.826</u>	<u>3.683.954</u>	
Obligasi subordinasi	2d,2w,26				Subordinated bonds
Pihak berelasi	2ae,44	469.828	469.515	1.748.518	Related parties
Pihak ketiga		329.879	329.659	549.338	Third parties
		<u>799.707</u>	<u>799.174</u>	<u>2.297.856</u>	
JUMLAH LIABILITAS	49b	131.279.968	139.826.538	145.844.522	TOTAL LIABILITIES

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
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Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
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CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*	
		2022	2021*	December 31, 2020*	
LIABILITAS DAN EKUITAS (lanjutan)					LIABILITIES AND EQUITY (continued)
EKUITAS					EQUITY
Ekuitas teratribusi kepada pemilik entitas induk					Equity attributable to equity holders of the parent company
Modal Saham					Share Capital
Modal Dasar -					Authorized Capital -
476.608.857.231 saham					476,608,857,231 shares,
terdiri dari:					consisting of:
388.146.231 saham					388,146,231 Series A
Seri A dengan nilai					shares with a par value of
nominal Rp900					Rp900 (full amount)
(nilai penuh) per saham;					per share;
8.891.200.000 saham					8,891,200,000 Series B
Seri B dengan nilai					shares with a par value
nominal Rp225					of Rp225 (full amount)
(nilai penuh) per saham; dan					per share; and
467.329.511.000 saham					467,329,511,000
Seri D dengan nilai					Series D shares with a
nominal Rp22,50					par value of Rp22.50
(nilai penuh) per saham					(full amount) per share
Modal ditempatkan dan					
disetor penuh					Issued and paid-up capital
388.146.231 saham Seri A,					388,146,231 Series A shares,
8.891.200.000 saham Seri B					8,891,200,000 Series B shares
dan 66.935.849.590 saham					and 66,935,849,590 Series D
Seri D	27	3.855.908	3.855.908	3.855.908	shares
Tambahan modal disetor	28	6.357.376	6.357.376	6.357.376	Additional paid-in capital
Selisih kurs karena penjabaran					Differences arising from
laporan keuangan dalam					the translation of foreign
mata uang asing	2c,31	40.657	38.811	38.959	currency financial statements
Selisih transaksi antara					Differences in transaction between
pemegang saham entitas anak	1b	(57.313)	(57.313)	(57.313)	shareholders of a subsidiary
					Fixed assets revaluation
Surplus revaluasi aset tetap	2p,15	1.980.314	1.999.357	1.838.869	surplus
(Kerugian)/keuntungan yang belum					Unrealized (losses)/gains on
direalisasi atas perubahan					changes in fair value
nilai wajar investasi keuangan yang					of fair value through other
diukur pada nilai wajar melalui					comprehensive income
pendapatan komprehensif lain - setelah					financial investments - net
pajak tangguhan dan cadangan					of deferred tax and expected
atas kerugian kredit ekspektasian	2i,9	(165.794)	280.677	422.847	credit loss allowances

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

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DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*)	
		2022	2021*)		
LIABILITAS DAN EKUITAS (lanjutan)					LIABILITIES AND EQUITY (continued)
EKUITAS (lanjutan)					EQUITY (continued)
Ekuitas teratribusi kepada pemilik entitas induk (lanjutan)					Equity attributable to equity holders of the parent company (continued)
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	2ac,47	301.375	221.055	149.638	Actuarial gains on defined benefit plan - net of deferred tax
Cadangan umum	30	771.182	771.182	751.660	General reserve
Saldo laba	27b,29	15.969.288	14.991.709	13.598.184	Retained earnings
Jumlah ekuitas teratribusi kepada pemilik entitas induk		29.052.993	28.458.762	26.956.128	Total equity attributable to equity holders of the parent company
Kepentingan non-pengendali	46	480.957	427.677	389.385	Non-controlling interest
JUMLAH EKUITAS		29.533.950	28.886.439	27.345.513	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		160.813.918	168.712.977	173.190.035	TOTAL LIABILITIES AND EQUITY

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2022	2021*)	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga dan Syariah				<i>Interest and Sharia income and expenses</i>
Pendapatan bunga dan Syariah	2y,33	10.400.454	10.730.035	<i>Interest and Sharia income</i>
Beban bunga dan Syariah	2y,34	3.191.688	3.612.756	<i>Interest and Sharia expenses</i>
Pendapatan bunga dan Syariah neto		7.208.766	7.117.279	<i>Net interest and Sharia income</i>
Pendapatan/(beban) operasional lainnya				<i>Other operating income/(expenses)</i>
Pendapatan operasional lainnya:				<i>Other operating income:</i>
Provisi dan komisi selain dari kredit yang diberikan	2z	343.444	371.038	<i>Fees and commissions other than from loans</i>
Keuntungan transaksi mata uang asing - neto	2c	78.442	202.005	<i>Gains on foreign exchange transactions - net</i>
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	2h,2i,35	55.439	163.741	<i>Gains on sale of trading securities and financial investment - net</i>
Kenaikan/(penurunan) nilai efek - efek yang diperdagangkan - neto	2h,36	1.750	(1.905)	<i>Increase/(decrease) in value of trading securities - net</i>
Pendapatan lainnya	37	1.281.203	1.355.441	<i>Other fee income</i>
Jumlah pendapatan operasional lainnya		1.760.278	2.090.320	<i>Total other operating income</i>
Beban operasional lainnya:				<i>Other operating expenses:</i>
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	2o,38	1.234.215	1.497.974	<i>Provision for impairment losses on financial instruments - net</i>
Penyisihan kerugian atas aset non-produktif	2o,2r,39	32.005	42.090	<i>Provision for possible losses on non-earning assets</i>
Umum dan administrasi	40	2.892.936	2.898.842	<i>General and administrative</i>
Tenaga kerja	41,47	2.753.694	2.548.967	<i>Personnel</i>
Jumlah beban operasional lainnya		6.912.850	6.987.873	<i>Total other operating expenses</i>
Beban operasional lainnya - neto		(5.152.572)	(4.897.553)	<i>Other operating expenses - net</i>
PENDAPATAN OPERASIONAL - NETO		2.056.194	2.219.726	OPERATING INCOME - NET
BEBAN NON-OPERASIONAL - NETO	42	(15.968)	(17.064)	NON-OPERATING EXPENSE - NET
LABA SEBELUM BEBAN PAJAK		2.040.226	2.202.662	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	2aa,24b	(507.015)	(501.734)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	49b	1.533.211	1.700.928	INCOME FOR THE YEAR

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE
INCOME (continued)
For the Year Ended December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2022	2021*)	
Pendapatan komprehensif lainnya:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified subsequently to profit or loss:
Keuntungan aktuarial atas program manfaat pasti	47b	105.037	101.848	Actuarial gains on defined benefit plan
(Kerugian)/keuntungan revaluasi aset tetap	15	(19.043)	160.604	(Losses)/gains on fixed assets revaluations
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	(23.107)	(26.867)	Income tax relating to components of other comprehensive income
		<u>62.887</u>	<u>235.585</u>	
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be reclassified subsequently to profit or loss:
Selisih kurs penjabaran laporan keuangan dalam mata uang asing		1.846	(148)	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain		(620.602)	(169.395)	Fair value changes of financial investments measured at fair value through other comprehensive income
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	174.131	27.225	Income tax relating to components of other comprehensive income
		<u>(444.625)</u>	<u>(142.318)</u>	
(Rugi)/laba komprehensif lainnya - setelah pajak		(381.738)	93.267	Other comprehensive (losses)/income - net of tax
Jumlah laba komprehensif selama tahun berjalan		1.151.473	1.794.195	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:				Income for the year attributable to:
Pemilik entitas induk	43	1.471.070	1.666.316	Equity holders of the parent entity
Kepentingan non-pengendali	46	62.141	34.612	Non-controlling interest
		<u>1.533.211</u>	<u>1.700.928</u>	
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the year attributable to:
Pemilik entitas induk		1.087.722	1.755.903	Equity holders of the parent entity
Kepentingan non-pengendali		63.751	38.292	Non-controlling interest
		<u>1.151.473</u>	<u>1.794.195</u>	
LABA PER SAHAM DASAR (nilai penuh)	2ab,43	19,30	21,86	BASIC EARNINGS PER SHARE (full amount)

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA**
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES**
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2022
(Expressed in millions of Rupiah, unless otherwise stated)

The original consolidated financial statements included herein are in the Indonesian language.

Dapat diatribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent entity

Catatan/ Notes	Modal saham/ Share capital	Tambah modal ditambah/ Additional paid-in capital	Selisih kurs karena perbedaan dalam mata uang asing/ Differences in the translation of foreign currency statements	Selisih transaksi antara pemegang entitas anak/ Differences in transaction between of a subsidiary	Surplus revaluasi aset tetap/ Fixed assets revaluation surplus	Kuntungan/ aktuarial tidak pasti setelah pajak tanggahan/ Actuarial gains on deferred tax credit allowances net of deferred tax	Saldo laba/ Cadangan umum/ General reserve	Jumlah Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah Total	Balance as of December 31, 2020	
											Impact from restatement	Balance as of January 1, 2021/ December 31, 2020
	3.855.508	6.357.376	38.959	(67.313)	1.838.869	422.847	161.804	751.660	386.037	27.223.630		Balance as of December 31, 2020
	-	-	-	-	-	(12.166)	-	130.701	3.348	121.893		Impact from restatement
	3.855.508	6.357.376	38.959	(67.313)	1.838.869	422.847	148.638	751.660	389.385	27.345.513		Balance as of January 1, 2021/ December 31, 2020
2c	-	-	(148)	-	160.488	-	-	-	116	(148)	160.604	Decrease in foreign exchange difference arising from the translation of overseas branches' foreign currency financial statements
	-	-	-	-	-	-	-	-	-	-	-	Gains on fixed assets revaluations
21	-	-	-	-	-	(142.170)	-	-	-	(142.170)	-	Changes in fair value of fair value through other comprehensive income
2b, 3b	-	-	-	-	-	71.417	19.522	19.522	3.564	74.891	-	financial investment - net of deferred credit allowances
4b	-	-	-	-	-	-	(253.268)	(253.268)	-	(253.268)	-	Actual gains on defined benefit plan - net of deferred tax
	-	-	-	-	-	-	1.666.316	1.666.316	34.612	1.700.928	-	Allocation for general reserve
	3.855.508	6.357.376	38.811	(67.313)	1.999.357	280.677	771.182	14.991.709	427.677	28.886.439		Contribution for the year
	-	-	1.846	-	-	-	-	-	-	1.846	-	Balance as of December 31, 2021 ^{*)}
2c	-	-	-	-	(19.043)	-	-	-	-	(19.043)	-	Increase in foreign exchange difference arising from the translation of overseas branches' foreign currency financial statements
	-	-	-	-	-	-	-	-	-	-	-	Losses on fixed assets revaluations
21	-	-	-	-	-	(446.471)	-	-	-	(446.471)	-	Changes in fair value of fair value through other comprehensive income
2b, 3b	-	-	-	-	-	80.320	(493.491)	(493.491)	1.610	81.630	-	Actual gains on defined benefit plan - net of deferred tax and expected credit allowances
4b	-	-	-	-	-	-	1.471.070	1.471.070	62.141	1.533.211	-	Distribution of cash dividend
	3.855.508	6.357.376	40.657	(67.313)	1.980.314	(185.794)	771.182	15.969.288	480.957	29.533.950		Balance as of December 31, 2022

^{*)} Setelah penyajian kembali sesuai Saran Pers DSAK-IAI mengenai "Penggantian Imbalan pada Periode Jasa" (Catatan 2af dan 5f)

^{*)} As restated according to DSAK-IAI Press Release regarding "Attributing Benefits to Periods of Services" (Note 2af and 5f)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2022	2021*)	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah		10.529.430	10.717.849	Proceeds from interest and Sharia income
Pembayaran beban bunga dan Syariah		(3.141.675)	(3.808.707)	Payment of interest and Sharia expense
Beban umum dan administrasi yang dibayar		(2.305.590)	(2.281.179)	General and administrative expenses paid
Tenaga kerja dan tunjangan yang dibayar		(2.886.079)	(2.627.581)	Personnel expenses paid
Pendapatan operasional lainnya yang diterima		1.149.310	2.131.484	Other operating income received
Pembayaran pajak penghasilan badan		(454.965)	(507.447)	Corporate income tax paid
Pembayaran beban non-operasional - neto		(16.355)	(16.614)	Expenses paid for non-operating expenses - net
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi		2.874.076	3.607.805	Cash flows from operating activities before changes in operating assets and liabilities
(Kenaikan)/penurunan aset operasi:				(Increase)/decrease in operating assets:
Penempatan pada BI dan bank lain		15.000	-	Placement with Bank Indonesia and other bank
Efek-efek yang diperdagangkan		1.419.358	(764.547)	Trading securities
Tagihan atas wesel ekspor		(185.129)	176.727	Receivables from export bills
Kredit yang diberikan dan piutang/pembiayaan Syariah		(7.101.012)	2.025.932	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen		(72.673)	(9.912)	Consumer financing receivables
Beban dibayar dimuka dan aset lain-lain		980.266	(1.257.888)	Prepayments and other assets
(Penurunan)/kenaikan liabilitas operasi:				(Decrease)/increase in operating liabilities:
Liabilitas segera		353.450	(362.327)	Obligations due immediately
Simpanan dari nasabah dan bank lain		(11.189.143)	(3.178.035)	Deposits from customers and other banks
Liabilitas lain-lain		198.161	17.997	Other liabilities
Kas neto (digunakan untuk)/diperoleh dari aktivitas operasi		(12.707.646)	255.752	Net cash (used in)/provided by operating activities

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF CASH FLOWS (continued)
For the Year Ended December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2022	2021*)	
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penjualan efek-efek yang dibeli dengan janji dijual kembali		2.000.044	7.228.396	Sale of securities purchased under resale agreements
Penjualan/(pembelian) efek-efek yang diukur pada nilai wajar melalui pendapatan komprehensif lain		293.044	(5.185.060)	Sale/(purchase) of marketable securities measured at fair value through other comprehensive income
Penerimaan dari penjualan aset tetap	15	5.039	2.705	Proceeds from sale of fixed assets
Penambahan nilai aset hak-guna		(24.381)	(16.373)	Addition in right-of-use assets
Pembelian aset tidak berwujud	16	(105.502)	(56.942)	Acquisition of intangible assets
Pembelian aset tetap	15	(267.533)	(186.543)	Acquisition of fixed assets
Kas neto diperoleh dari aktivitas investasi		1.900.711	1.786.183	Net cash provided by investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman diterima	58	3.032.433	875.687	Proceeds from borrowings
Penerimaan dari surat berharga yang diterbitkan	58	2.600.000	1.000.000	Proceeds from securities issued
Kenaikan kepentingan non-pengendali		53.280	38.292	Increase in non-controlling interest
Pelunasan obligasi subordinasi	58	-	(1.500.000)	Repayment of subordinated bonds
Pembayaran dividen kepada entitas non-pengendali		(10.471)	-	Dividend payment to non-controlling interest
Pembelian efek-efek yang dijual dengan janji dibeli kembali	58	(162.144)	(334.334)	Purchase of securities sold under repurchased agreements
Pembayaran liabilitas sewa	58	(214.227)	(212.893)	Payment of lease liabilities
Pembayaran dividen		(493.435)	(253.241)	Dividend payment
Pelunasan surat berharga yang diterbitkan	58	(2.911.200)	(2.098.500)	Repayment of securities issued
Kas neto diperoleh dari/ (digunakan untuk) aktivitas pendanaan		1.894.236	(2.484.989)	Net cash provided by/(used in) financing activities

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended December 31		
		2022	2021*)	
PENURUNAN NETO KAS DAN SETARA KAS		(8.912.699)	(443.054)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		24.252.776	24.624.131	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing		399.820	71.699	<i>Effect of foreign currency exchange rate changes</i>
KAS DAN SETARA KAS AKHIR TAHUN		15.739.897	24.252.776	CASH AND CASH EQUIVALENTS AT END OF YEAR
PENGUNGKAPAN TAMBAHAN				SUPPLEMENTARY DISCLOSURES
Kas dan setara kas terdiri dari:				<i>Cash and cash equivalents</i>
Kas	4	1.524.955	1.618.419	<i>consist of:</i>
Giro pada Bank Indonesia	5	9.654.266	4.499.947	<i>Cash</i>
Giro pada bank lain	6	2.031.321	3.754.094	<i>Current accounts with Bank Indonesia</i>
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	7	2.529.355	14.380.316	<i>Current accounts with other banks</i>
Jumlah kas dan setara kas		15.739.897	24.252.776	<i>Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition</i>
				Total cash and cash equivalents

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Note 2af and 55)

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2022
dan untuk Tahun yang Berakhir pada
Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2022
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM

a. Pendirian

PT Bank Maybank Indonesia Tbk ("Bank") adalah perusahaan terbatas yang didirikan di Republik Indonesia pada tahun 1959, berdasarkan akta No. 53 tanggal 15 Mei 1959 dari notaris pengganti Soeleman Ardjasmita, S.H. Akta telah diubah dengan akta No. 9 tanggal 4 Agustus 1959 dan No. 21 tanggal 6 Oktober 1959 dari notaris Eliza Pondaag, S.H. di Jakarta. Akta pendirian ini telah mendapat pengesahan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusannya No. J.A.5/112/18 tanggal 2 November 1959 dan telah didaftarkan ke Kantor Pengadilan Negeri Jakarta dengan No. 2116 tanggal 5 November 1959. Bank mulai beroperasi secara komersial sejak 13 Oktober 1959, sesuai dengan izin untuk melakukan usaha Bank umum dari Menteri Keuangan Republik Indonesia No. 138412/U.M.II tanggal 13 Oktober 1959, serta diumumkan dalam Berita Negara Republik Indonesia No. 37 tanggal 6 Mei 1960 Tambahan No. 122.

Pada tanggal 31 Maret 1980 Bank melakukan penggabungan usaha (*merger*) dengan PT Bank Tabungan Untuk Umum 1859, Surabaya. Keputusan *merger* ini dituangkan dalam akta notaris Arianny Lamoen Redjo, S.H. No. 17 tanggal 31 Maret 1980.

Sesuai dengan Surat Keputusan Direksi Bank Indonesia No. 21/11/Dir/Upps tanggal 9 November 1988, Bank memperoleh peningkatan status menjadi Bank Devisa. Pada tanggal 5 September 2002, dengan akta No. 16 dari Notaris Fathiah Helmi, S.H. yang telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusannya No. C-19589.HT.01.04.TH.2002 tanggal 10 Oktober 2002, Bank menambah aktivitas perbankan Syariah (Unit Usaha Syariah) dalam aktivitas komersial Bank. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak bulan Mei 2003.

1. GENERAL

a. Establishment

PT Bank Maybank Indonesia Tbk (the "Bank") is a limited liability company established in the Republic of Indonesia in 1959 by virtue of notarial deed No. 53 dated May 15, 1959 of substitute notary Soeleman Ardjasmita, S.H. The deed was subsequently amended by notarial deeds No. 9 dated August 4, 1959 and No. 21 dated October 6, 1959 of Notary Eliza Pondaag, S.H., in Jakarta. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. J.A.5/112/18 dated November 2, 1959 and was registered in the Jakarta Court of Justice under registration No. 2116 dated November 5, 1959. Bank commenced its commercial operations since October 13, 1959, according to the license as commercial bank obtained from the Minister of Finance of the Republic of Indonesia No. 138412/U.M.II dated October 13, 1959, then also stated in the State Gazette No. 37 amendment No. 122 dated May 6, 1960.

On March 31, 1980, the Bank merged with PT Bank Tabungan Untuk Umum 1859, Surabaya by virtue of notarial deed No. 17 dated March 31, 1980 by Notary Arianny Lamoen Redjo, S.H.

In accordance to Directors of Bank Indonesia Decree No. 21/11/Dir/Upps dated November 9, 1988, the Bank obtained an approval to upgrade its status to a foreign exchange bank. On September 5, 2002, by virtue of notarial deed No. 16 of Notary Fathiah Helmi, S.H., and approval by the Minister of Justice and Human Rights of the Republic of Indonesia in his Decision Letter No. C-19589.HT.01.04.TH.2002 dated October 10, 2002, the Bank added banking activities based on Sharia principles (Sharia Business Unit) in its commercial activities. The Bank commenced its Sharia banking activities since May 2003.

**PT BANK MAYBANK INDONESIA Tbk
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dan untuk Tahun yang Berakhir pada
Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2022
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tahun 2008, Anggaran Dasar Bank telah mengalami dua kali perubahan. Perubahan pertama dalam rangka penyesuaian dengan Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan peraturan pelaksanaannya. Perubahan ini didokumentasikan dalam akta No. 10 dari notaris Engawati Gazali, S.H., tanggal 16 Juli 2008 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-56218.AH.01.02.Tahun.2008 tanggal 28 Agustus 2008, serta diumumkan dalam Berita Negara Republik Indonesia No. 2 tanggal 6 Januari 2009 Tambahan No. 527.

Pada tanggal 1 Desember 2008, Bank menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa yang menyetujui untuk mengubah pasal 4 ayat 1 dan pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan modal dan modal dasar yang telah ditempatkan dan disetor penuh. Keputusan ini didokumentasikan dalam surat No. 600/ZX102/ XII/2008 notaris Ny. Poerbaningsih Adi Warsito, S.H., tanggal 1 Desember 2008 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-0008676.AH.01.09.Tahun 2009 tanggal 12 Maret 2009.

Pada tanggal 7 April 2009, Bank menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa yang menyetujui untuk mengubah Anggaran Dasar Perseroan sehubungan dengan pengkonversian saham Seri C ke saham Seri B serta mengubah beberapa pasal Anggaran Dasar untuk disesuaikan dengan Peraturan Badan Pengawas Pasar Modal No. IX.J.1 tanggal 14 Mei 2008. Perubahan ini didokumentasikan dalam akta No. 6 dari notaris Engawati Gazali, S.H., tanggal 7 April 2009 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-AH.01.10-05099 tanggal 1 Mei 2009.

1. GENERAL (continued)

a. Establishment (continued)

In 2008, the Bank's Articles of Association have been amended twice. The first amendment was to accommodate the Law No. 40 Year 2007 regarding Limited Liability Company and its implementation regulations. This amendment was notarized by notary Engawati Gazali, S.H., in notarial deed No. 10 dated July 16, 2008 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-56218.AH.01.02.Year.2008 dated August 28, 2008, then also stated in the state of Gazette No. 2 amendment No. 527 dated January 6, 2009.

On December 1, 2008, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders agreed to amend the Articles of Association article 4(1) and 4(2) relating to authorized capital and issued and paid-up capital. The decision was notarized by notary Ny. Poerbaningsih Adi Warsito, S.H., in her letter No. 600/ZX102/XII/2008 dated December 1, 2008 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-0008676.AH.01.09.Year 2009 dated March 12, 2009.

On April 7, 2009, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders agreed to amend the Articles of Association relating to conversion of Series C shares to Series B shares and to amend certain articles in the Articles of Association to comply with the Capital Market Supervisory Board Regulation No. IX.J.1 dated May 14, 2008. This amendment was notarized by notary Engawati Gazali, S.H., in notarial deed No. 6 dated April 7, 2009 and was approved by the Minister of Laws and Human Rights of the Republic of Indonesia through letter No. AHU-AH.01.10-05099 dated May 1, 2009.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Melalui Rapat Umum Pemegang Saham Luar Biasa tanggal 24 Agustus 2015, telah disetujui perubahan nama Bank dari "PT Bank Internasional Indonesia Tbk" menjadi "PT Bank Maybank Indonesia Tbk". Perubahan nama Bank ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0941203.AH.01.02 Tahun 2015 tanggal 26 Agustus 2015 tentang Persetujuan Perubahan Anggaran Dasar Perseroan dan dari Otoritas Jasa Keuangan (OJK) melalui Keputusan Dewan Komisiner Otoritas Jasa Keuangan No. 18/KDK.03/2015 tanggal 23 September 2015 tentang Penetapan Penggunaan Izin Usaha Atas Nama PT Bank Internasional Indonesia Tbk menjadi Izin Usaha Atas Nama PT Bank Maybank Indonesia Tbk.

Bank menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah.

Kantor pusat Bank beralamat di Sentral Senayan (SS) III, Jalan Asia Afrika No. 8, Gelora Bung Karno - Senayan, Jakarta. Bank memiliki 1 kantor pusat, 80 kantor cabang, 245 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 17 kantor cabang Syariah dan 2 kantor cabang pembantu Syariah per 31 Desember 2022 (31 Desember 2021: 1 kantor pusat, 81 kantor cabang, 255 kantor cabang pembantu, 1 kantor cabang pembantu mikro, 17 kantor cabang Syariah dan 2 kantor cabang pembantu Syariah). Manajemen kunci Bank cakupannya adalah anggota Dewan Komisaris, Dewan Direksi, Komite Audit, pejabat yang bertanggung jawab langsung ke Direksi, Kepala Satuan Kerja Kepatuhan, Kepala Satuan Kerja Audit Intern (SKAI), Kepala Satuan Kerja Manajemen Risiko, Kepala Divisi, Kepala Kantor Wilayah, *Area Business Manager (ABM)*, *Branch Manager Syariah (BMS)* dan pejabat lainnya yang ditetapkan sebagai Pejabat Eksekutif oleh Direksi Bank di mana pejabat tersebut mempunyai pengaruh yang signifikan terhadap kebijakan dan/atau operasional Bank. Jumlah karyawan tetap Bank per 31 Desember 2022 dan 2021 adalah masing-masing 6.312 dan 6.307 karyawan (tidak diaudit).

1. GENERAL (continued)

a. Establishment (continued)

Through the Shareholders' Extraordinary General Meeting on August 24, 2015, the change of the Bank's name from "PT Bank Internasional Indonesia Tbk" to become "PT Bank Maybank Indonesia Tbk" has been approved. The changes of Bank's name had been approved by Minister of Justice and Human Rights through Minister of Justice and Human Rights Decision No. AHU-0941203.AH.01.02 Year 2015 dated August 26, 2015 on The Approval of The Company's Articles of Association Change and from OJK through The Board of Commissioner Decision No. 18/KDK.03/2015 dated September 23, 2015 on The Confirmation to Use The Bank's Business License Name from PT Bank Internasional Indonesia Tbk to PT Bank Maybank Indonesia Tbk.

The Bank is engaged in general banking services in accordance with the prevailing laws and regulations and in other banking activities based on Sharia principles.

The Bank's head office is located at Sentral Senayan (SS) III, Jalan Asia Afrika No. 8, Gelora Bung Karno - Senayan, Jakarta. The Bank has 1 head office, 80 branches, 245 sub-branches, 1 micro sub-branches and 17 Sharia branches and 2 Sharia sub-branches as of December 31, 2022 (December 31, 2021: 1 head office, 81 branches, 255 sub-branches, 1 micro sub-branch, 17 Sharia branches and 2 Sharia sub-branches). The Bank's key management personnel covers members of Board of Commissioners, Board of Directors, Audit Committee, officer who have direct responsibility to the Directors, Compliance Unit Head, Internal Audit Head, Risk Management Unit Head, Division Head, Regional Office Head, Area Business Manager (ABM), Branch Manager Syariah (BMS) and other officers who are appointed as Executive Officers by the Bank's Director and have significant influence to the Bank's policies and /or operations. The Bank had 6,312 and 6,307 permanent employees as of December 31, 2022 and 2021 (unaudited), respectively.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pemegang saham akhir PT Bank Maybank Indonesia Tbk adalah Malayan Banking Berhad, sebuah perusahaan perbankan dan jasa keuangan yang berkedudukan di Malaysia.

Pada bulan Mei 1999, sebagai bagian dari Program Rekapitalisasi Perbankan Nasional, Pemerintah Indonesia melakukan penyertaan modal pada Bank sebesar Rp8.714.000. Pada bulan Januari 2000, Bank mengembalikan dana rekapitalisasi sebesar Rp2.086.425 kepada Pemerintah Indonesia, sehingga jumlah penyertaan modal Pemerintah Indonesia pada Bank adalah sebesar Rp6.627.575.

Pada bulan Juli 2001, Bank Indonesia menetapkan Bank sebagai bank dalam penyehatan dan menyerahkan Bank kepada Badan Penyehatan Perbankan Nasional (BPPN). Dengan membaiknya kondisi Bank, pada bulan Maret 2004, Gubernur Bank Indonesia mencabut status Bank sebagai bank dalam penyehatan.

Pada tanggal 2 April 2002, Rapat Umum Pemegang Saham Luar Biasa menyetujui perubahan modal dasar Bank dengan menambah seri saham yaitu saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham sehingga jumlah modal dasar Bank sebesar Rp38.000.000 terdiri dari 3.881.462.307 saham Seri A dengan nilai nominal Rp500 (nilai penuh) per saham; 40.856.044.855 saham Seri B dengan nilai nominal Rp125 (nilai penuh) per saham; 52.595.515.440 saham Seri C dengan nilai nominal Rp125 (nilai penuh) per saham; dan 4.875.564.761.925 saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham. Risalah Rapat Umum Pemegang Saham Luar Biasa ini telah didokumentasikan dalam akta No. 2 dari Notaris Fathiah Helmi, S.H. tanggal 2 April 2002 dan telah dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana termuat dalam Penerimaan Laporan Akta Perubahan Anggaran Dasar Bank No. C-05634.HT.01.04.TH.2002 tanggal 5 April 2002 dan telah didaftarkan ke Kantor Pendaftaran Perusahaan Departemen Perindustrian dan Perdagangan Jakarta Pusat No. 3698/RUB.09.05/IV/2002 tanggal 18 April 2002.

1. GENERAL (continued)

a. Establishment (continued)

The ultimate shareholder of PT Bank Maybank Indonesia Tbk is Malayan Banking Berhad, a banking company and financial services based in Malaysia.

In May 1999, as part of the National Banking Recapitalization Program, the Indonesian Government made a capital investment in the Bank of Rp8,714,000. In January 2000, the Bank refunded to the Indonesian Government the excess of the recapitalization fund of approximately Rp2,086,425 hence, the outstanding capital investment of the Indonesian Government in the Bank was Rp6,627,575.

In July 2001, Bank Indonesia placed the Bank as bank under surveillance and transferred the Bank to the Indonesian Bank Restructuring Agency (IBRA). As the Bank's condition had improved, in March 2004, the Governor of Bank Indonesia revoked the Bank's status as bank under surveillance.

On April 2, 2002, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders approved the change in the authorized share capital by adding Series D shares with a par value of Rp5 (full amount) per share. Thus, the authorized share capital amounted to Rp38,000,000 which consisted of 3,881,462,307 Series A shares with a par value of Rp500 (full amount) per share; 40,856,044,855 Series B shares with a par value of Rp125 (full amount) per share; 52,595,515,440 Series C shares with a par value of Rp125 (full amount) per share; and 4,875,564,761,925 Series D shares with a par value of Rp5 (full amount) per share. The minutes of this Shareholders' Extraordinary General Meeting were documented in Notarial Deed No. 2 of Notary Fathiah Helmi, S.H., dated April 2, 2002 and were recorded by the Minister of Justice and Human Rights of the Republic of Indonesia in "Receipt of Report on the change in the Bank's Articles of Association" No. C-05634.HT.01.04.TH.2002 dated April 5, 2002, and registered with the Registration Office of the Department of Trade and Industry Central Jakarta No. 3698/RUB.09.05/IV/2002 dated April 18, 2002.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tanggal 31 Mei 2002, Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa untuk menyetujui hal-hal sebagai berikut:

1. Mengubah nilai nominal saham Bank sebagai berikut:
 - Saham Seri A dengan nilai nominal Rp500 (nilai penuh) per saham menjadi Rp5.000 (nilai penuh) per saham.
 - Saham Seri B dan C dengan nilai nominal Rp125 (nilai penuh) per saham menjadi Rp1.250 (nilai penuh) per saham.
 - Saham Seri D dengan nilai nominal Rp5 (nilai penuh) per saham menjadi Rp125 (nilai penuh) per saham.
2. Melakukan *reverse stock split*, sehingga jumlah modal dasar Bank sebesar Rp38.000.000 terbagi atas 208.841.497.003 saham dengan rincian sebagai berikut:
 - 388.146.231 saham Seri A dengan nilai nominal Rp5.000 (nilai penuh) per saham.
 - 3.631.648.456 saham Seri B dengan nilai nominal Rp1.250 (nilai penuh) per saham.
 - 5.259.551.544 saham Seri C dengan nilai nominal Rp1.250 (nilai penuh) per saham.
 - 199.562.150.772 saham Seri D dengan nilai nominal Rp125 (nilai penuh) per saham.

1. GENERAL (continued)

a. Establishment (continued)

On May 31, 2002, the Bank held a Shareholders' Extraordinary General Meeting, whereby the shareholders approved the following:

1. Changes in the par value of the Bank's shares as follows:
 - Series A shares with a par value of Rp500 (full amount) per share to Rp5,000 (full amount) per share.
 - Series B and C shares with a par value of Rp125 (full amount) per share to Rp1,250 (full amount) per share.
 - Series D shares with a par value of Rp5 (full amount) per share to Rp125 (full amount) per share.
2. Conduct reverse stock split, whereby the Bank's authorized share capital amounting to Rp38,000,000 consisted of 208,841,497,003 shares as follows:
 - 388,146,231 Series A shares with a par value of Rp5,000 (full amount) per share.
 - 3,631,648,456 Series B shares with a par value of Rp1,250 (full amount) per share.
 - 5,259,551,544 Series C shares with a par value of Rp1,250 (full amount) per share.
 - 199,562,150,772 Series D shares with a par value of Rp125 (full amount) per share.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

Pada tanggal 26 Maret 2010, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 6.253.554.529 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas V, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 38 tanggal 26 Maret 2010 yang dibuat oleh Poerbaningsih Adi Warsito, S.H., Notaris di Jakarta.

Pada tanggal 27 Juni 2013, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 4.690.165.897 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VI, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 107 tanggal 27 Juni 2013 yang dibuat oleh Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta.

Pada tanggal 28 November 2014, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D sejumlah 6.774.684.073 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VII, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 127 tanggal 28 November 2014 yang dibuat oleh Aryanti Artisari, S.H., M.Kn., Notaris di Jakarta.

Pada tanggal 6 April 2018, Rapat Umum Pemegang Saham Luar Biasa menyetujui untuk mengubah Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Disetor dan Ditempatkan dengan cara pengeluaran saham baru Seri D melalui mekanisme Hak Memesan Efek Terlebih Dahulu sebanyak-banyaknya sebesar 12.800.000.000 saham dengan nilai nominal Rp22,50 (nilai penuh) melalui Penawaran Umum Terbatas VIII, sebagaimana tertuang dalam Akta Berita Acara Rapat No. 8 tanggal 6 April 2018 yang dibuat oleh Aulia Taufani, S.H., Notaris di Jakarta.

1. GENERAL (continued)

a. Establishment (continued)

On March 26, 2010, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 6,253,554,529 shares with a par value of Rp22.50 (full amount) through Limited Public Offering V, as stated in Minutes of Meeting notarized in Notarial Deed No. 38 dated March 26, 2010 by Notary Poerbaningsih Adi Warsito, S.H., in Jakarta.

On June 27, 2013, based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 4,690,165,897 shares with a par value of Rp22.50 (full amount) through Limited Public Offering VI, as stated in Minutes of Meeting notarized in Notarial Deed No. 107 dated June 27, 2013 by Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., in Jakarta.

On November 28, 2014 based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association article 4(2) related to the increase in issued and paid-up capital by issuing new Series D shares for 6,774,684,073 shares with a par value of Rp22.50 (full amount) through Limited Public Offering VII, as stated in Minutes of Meeting notarized in Notarial Deed No. 127 dated November 28, 2014 by Notary Aryanti Artisari, S.H., M.Kn., in Jakarta.

On April 6, 2018 based on the Bank's Shareholders' Extraordinary General Meeting, the shareholders agreed to amend the Articles of Association related to the increase in issued and paid-up capital by issuing new Series D shares with preemptive rights mechanism (Right Issue) for maximum of 12,800,000,000 shares with a nominal value of Rp22.50 (full amount) through Limited Public Offering VIII, as stated in Minutes of Meeting Notarized in Notarial Deed No. 8 dated April 6, 2018 by Notary Aulia Taufani, S.H., in Jakarta.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri

Entitas anak

Bank memiliki entitas anak berikut pada tanggal 31 Desember 2022 dan 2021:

Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Persentase kepemilikan/ Percentage of ownership	
				31 Desember/December 31 2022	2021
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	99,99%	99,99%
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	67,49%	67,49%

Entitas anak/ Subsidiaries	Domisili/ Domicile	Jenis usaha/ Nature of business	Tahun operasi komersial/ Start of commercial operations	Jumlah aset/ Total assets	
				31 Desember/December 31 2022	2021
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ Multi-financing	1991	7.350.841	7.073.576
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ Multi-financing	1982	5.646.226	5.147.772

PT Maybank Indonesia Finance

Sejak berdiri, PT Maybank Indonesia Finance (MIF) telah dimiliki mayoritas oleh Bank dengan kepemilikan saham 99,99%.

MIF didirikan berdasarkan akta notaris No. 163 tanggal 13 Februari 1991 dari Ricardus Nangkih Sinulingga, S.H., notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusannya No. C2-2005.HT.01.01 TH91 tanggal 5 Juni 1991 serta dalam Berita Negara Republik Indonesia No. 78 tambahan No. 4827 tanggal 29 September 1992.

Terdapat perubahan anggaran Dasar MIF dengan akta notaris No. 105 tanggal 18 November 2015 dari Satria Amiputra A., SE, Ak, SH, MM, MAk, MEcDev, MH, M.Kn, mengenai perubahan nama Perusahaan dari PT BII Finance Center menjadi PT Maybank Indonesia Finance dan perubahan dan penyesuaian pasal No. 3 Anggaran Dasar Perusahaan terkait dengan perubahan nama dan penyesuaian Anggaran Dasar Perusahaan terhadap Peraturan Otoritas Jasa Keuangan (POJK) No. 33/POJK.04/2014. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Menteri Hak Asasi Manusia Republik Indonesia dengan surat keputusannya No.AHU-0947396.AH.01.02 Tahun 2015 tanggal 7 Desember 2015.

1. GENERAL (continued)

b. Subsidiaries and overseas branch

Subsidiaries

The Bank has ownership interests in the following subsidiaries as of December 31, 2022 and 2021:

Tahun operasi komersial/ Start of commercial operations	Persentase kepemilikan/ Percentage of ownership	
	31 Desember/December 31 2022	2021
1991	99,99%	99,99%
1982	67,49%	67,49%

Tahun operasi komersial/ Start of commercial operations	Jumlah aset/ Total assets	
	31 Desember/December 31 2022	2021
1991	7.350.841	7.073.576
1982	5.646.226	5.147.772

PT Maybank Indonesia Finance

From its establishment, PT Maybank Indonesia Finance (MIF) is majority owned by the Bank with share ownership of 99.99%.

MIF was established by virtue of notarial deed No. 163 dated February 13, 1991 of Ricardus Nangkih Sinulingga, S.H., notary in Jakarta. The Deed of establishment was approved by The Minister of Justice of the Republic of Indonesia in his Decision Letter No. C2-2005.HT.01.01 TH91 dated June 5, 1991 and also stated in the State of Gazette No. 78 amendment No. 4827 dated September 29, 1992.

There is amendment of MIF's Articles of Association on notarial deed No. 105 dated November 18, 2015 from Satria Amiputra A., SE, Ak, SH, MM, MAk, MEcDev, MH, M.Kn, regarding the changes of the Company's name from PT BII Finance Center to PT Maybank Indonesia Finance and changes and adjustments in Article No. 3 of the Article of Association related to the Company's name changes and adjustments to Regulation of Board of Financial Services Authority (POJK) No. 33/POJK.04/2014. These changes were approved by the Minister of Laws and Human Rights of the Republic of Indonesia in his decision letter No. AHU-0947396.AH.01.02 Year 2015 dated December 7, 2015.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Maybank Indonesia Finance (lanjutan)

Pada tanggal 30 September 2011, Bank melaksanakan penambahan penyertaan saham dalam MIF sebesar 17.370.000 saham dengan menggunakan aset *inbreng* dalam bentuk bangunan dengan nilai wajar sebesar Rp17.370. Penambahan penyertaan tersebut sebelumnya telah disetujui oleh Bank Indonesia sebagaimana disebutkan dalam suratnya No. 13/104/DPB2/TPB2-5 tanggal 15 Juli 2011. Perubahan anggaran dasar MIF telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-30085 tanggal 22 September 2011.

Jumlah karyawan entitas anak per 31 Desember 2022 dan 2021 adalah masing-masing 836 dan 790 karyawan (tidak diaudit).

PT Wahana Ottomitra Multiartha Tbk

Pada tanggal 16 September 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat (CSPA) untuk mengakuisisi PT Wahana Ottomitra Multiartha Tbk (WOM). CSPA ini kemudian diubah pada tanggal 8 November 2004 dan 3 Mei 2005. Akuisisi ini diselesaikan pada tanggal 20 Mei 2005, dimana Bank mengakuisisi 43% dari jumlah saham yang dikeluarkan WOM dengan harga perolehan Rp425.700 dan terdapat *goodwill* sebesar Rp201.470.

Berdasarkan CSPA tersebut, Bank memperoleh kendali atas WOM. Oleh karena itu sejak tanggal penyelesaian akuisisi tersebut laporan keuangan WOM dikonsolidasikan ke dalam laporan keuangan konsolidasian Bank.

Pada tanggal 18 Mei 2005, Bank telah menandatangani perjanjian bersyarat dengan International Finance Corporation (IFC) dimana IFC memiliki hak untuk menawarkan kepada Bank untuk membeli 380.000.000 saham WOM (19% kepemilikan di WOM) pada harga yang telah ditetapkan sebelumnya.

Pada tanggal 29 Juni 2006, Bank mengakuisisi tambahan 3,99% saham yang dikeluarkan WOM dengan harga perolehan Rp42.075 dan terdapat *goodwill* sebesar Rp18.435.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Maybank Indonesia Finance (continued)

On September 30, 2011, the Bank increased its share-ownership in MIF by 17,370,000 shares through exchanging asset in the form of buildings with fair market value of Rp17,370. Such increase in share-ownership has been approved by Bank Indonesia as stated in its letter No. 13/104/DPB2/TPB2-5 dated July 15, 2011. The amendment of MIF articles of association has been acknowledged and registered by the Ministry of Laws and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.10-30085 dated September 22, 2011.

The subsidiary had 836 and 790 employees as of December 31, 2022 and 2021 (unaudited), respectively.

PT Wahana Ottomitra Multiartha Tbk

On September 16, 2004, the Bank signed a Conditional Sale and Purchase Agreement (CSPA) to acquire PT Wahana Ottomitra Multiartha Tbk (WOM). The CSPA was amended on November 8, 2004 and May 3, 2005. The acquisition was completed on May 20, 2005, with the Bank acquiring 43% of the issued shares of WOM at a purchase price of Rp425,700 and with goodwill amounted to Rp201,470.

Based on the CSPA, the Bank has control over WOM. Thus since the completion date of the acquisition, WOM's financial statements have been consolidated into the Bank's consolidated financial statements.

On May 18, 2005, the Bank signed the conditional agreement with International Finance Corporation (IFC) where IFC has right to offer the Bank to purchase 380,000,000 shares of WOM (19% ownership in WOM) at a predetermined price.

On June 29, 2006, the Bank acquired an additional 3.99% of the issued shares of WOM at a purchase price of Rp42,075 and with goodwill amounting to Rp18,435.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada tanggal 28 Juni 2007, Bank mengakuisisi tambahan 3,04% saham yang dikeluarkan WOM dengan harga perolehan Rp33.473 dan terdapat *goodwill* sebesar Rp15.162.

Melalui surat Bank Indonesia No. 7/24/DPwB1/PwB14/Rahasia tanggal 29 April 2005, No. 8/9/DPB2/TPB2-1/Rahasia tanggal 23 Juni 2006 dan No. 9/106/DPB2/TPB2-5 tanggal 27 Juni 2007 Bank telah mendapatkan persetujuan dari Bank Indonesia atas akuisisi WOM.

Pada tanggal 4 Juli 2011, Bank melaksanakan penambahan penyertaan saham dalam WOM dengan membeli sejumlah 239.400.000 saham milik IFC yang merupakan 11,97% dari total saham yang telah dikeluarkan dalam WOM. Harga pembelian keseluruhan adalah Rp125.110 termasuk biaya transaksi sebesar Rp276. Penambahan penyertaan tersebut sebelumnya telah disetujui oleh Bank Indonesia sebagaimana disebutkan dalam suratnya No. 13/23/DPB-2/TPB2-5 tanggal 7 Februari 2011.

Perubahan dalam bagian kepemilikan Bank pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas, dalam hal ini transaksi dengan pemilik dalam kapasitasnya sebagai pemilik. Sehingga setiap perbedaan antara jumlah kepentingan non-pengendali disesuaikan dan nilai wajar imbalan yang diberikan atau diterima diakui secara langsung dalam ekuitas dan diatribusikan pada pemilik entitas induk. Selisih perbedaan angka tercatat kepentingan non-pengendali dengan nilai wajar imbalan yang diberikan atas tambahan saham WOM sebesar 11,97% sejumlah Rp73.681 dicatat sebagai "Selisih Transaksi antara Pemegang Saham Entitas Anak".

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

On June 28, 2007, the Bank acquired an additional 3.04% of the issued shares of WOM at a purchase price of Rp33,473 and with *goodwill* amounted to Rp15,162.

Based on Bank Indonesia letter No. 7/24/DPwB1/PwB14/Rahasia dated April 29, 2005, No. 8/9/DPB2/TPB2-1/Rahasia dated June 23, 2006 and No. 9/106/DPB2/TPB2-5 dated June 27, 2007 the Bank has obtained approval from Bank Indonesia for the acquisition of WOM.

On July 4, 2011, the Bank increased its share-ownership in WOM by purchasing 239,400,000 shares owned by IFC representing 11.97% shares of the total issued shares in WOM. The total purchase price is Rp125,110 including fee cost amounting Rp276. Such increase in share-ownership has been approved by Bank Indonesia as stated in its letter No. 13/23/DPB-2/TPB2-5 dated February 7, 2011.

An increase or decrease in the Bank's ownership interest that does not result in a loss of control is accounted for as an equity transaction, i.e. a transaction with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and their fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent. The difference in non-controlling value with the fair value of consideration paid on the additional 11.97% WOM shares amounted to Rp73,681 is recorded as "Difference in Transaction between Shareholders of a Subsidiary".

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Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada bulan Maret 2015, Bank mengakuisisi tambahan 6,55% saham yang dikeluarkan WOM dengan harga perolehan Rp154.797 dan terdapat penurunan "Selisih Transaksi antara Pemegang Saham Entitas Anak" sebesar Rp16.368.

Pada tanggal 11 Januari 2017, Bank telah menandatangani Perjanjian Pembelian Saham Bersyarat (CSPA) dengan PT Reliance Capital Management (RCM). Penandatanganan CSPA ini bertujuan untuk menjual, memindahtangankan dan mengalihkan seluruh saham yang dimiliki Bank pada PT Wahana Ottomitra Multiartha Tbk (WOM) kepada RCM sebanyak 2.386.646.729 lembar saham yang merupakan 68,55% dari total saham yang ditempatkan dan disetor penuh pada WOM (Pengalihan Saham).

Sejak tanggal 3 Mei 2017, Perjanjian Pembelian Saham Bersyarat (*Conditional Shares Purchase Agreement*, "CSPA") antara Bank dan PT Reliance Capital Management ("RCM") yang telah ditandatangani pada tanggal 11 Januari 2017 telah berakhir karena hingga tanggal 30 April 2017 beberapa persyaratan pendahuluan belum dapat dipenuhi. Status berakhirnya CSPA ini sejak tanggal 3 Mei 2017 telah dikuatkan dan disahkan oleh Badan Arbitrase Nasional Indonesia (BANI) berdasarkan putusan arbitrase tertanggal 4 Mei 2018. Namun, masih terdapat proses hukum yang sedang berjalan terkait hal ini yang diajukan oleh kedua belah pihak di berbagai lembaga yuridiksi. Proses hukum lebih lanjut terhadap Bank yang diajukan oleh RCM di Pengadilan Negeri Jakarta Pusat telah ditolak oleh Pengadilan Negeri Jakarta Pusat pada tanggal 12 September 2018.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

In March 2015, the Bank acquired an additional 6.55% of the issued shares of WOM at a purchase price of Rp154,797 and with "Difference in Transaction between Shareholders of a Subsidiary" decreased by Rp16,368.

On January 11, 2017, Bank has entered into a Conditional Shares Purchase Agreement (CSPA) with PT Reliance Capital Management (RCM). The signing of this CSPA purports to sell, transfer and deliver all shares of PT Wahana Ottomitra Multiartha Tbk (WOM) owned by the Bank to RCM amounting to 2,386,646,729 shares which constitute 68.55% of the total issued and paid-up shares of WOM (Transfer of Shares).

Since May 3, 2017, the Conditional Shares Purchase Agreement (CSPA) between the Bank and PT Reliance Capital Management (RCM) signed on January 11, 2017 had been terminated because up to April 30, 2017 several precedent conditions had not been fulfilled. The termination status of this CSPA since May 3, 2017 had been enforced and approved by Indonesian National Arbitration Council (BANI) based on the arbitration decision dated May 4, 2018. However, there still remains ongoing legal proceedings on this matter being brought by both parties in various jurisdictions. A further legal proceeding brought against the Bank by RCM at the Central Jakarta District Court has been dismissed by the Central Jakarta District Court on September 12, 2018.

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Entitas anak (lanjutan)

PT Wahana Ottomitra Multiartha Tbk (lanjutan)

Pada 30 Januari 2019, Perjanjian Perdamaian telah ditandatangani oleh Bank dan RCM di mana kedua belah pihak setuju untuk membatalkan semua proses hukum dan pengembalian simpanan RCM oleh Bank. RCM menyetujui bahwa CSPA telah dihentikan sejak 3 Mei 2017.

Dengan diakhirinya CSPA, Bank tetap secara sah memiliki 2.386.646.729 lembar saham yang mewakili 68,55% saham yang telah disetor dan ditempatkan dalam WOM. WOM akan tetap merupakan anak perusahaan yang dikendalikan oleh Bank berdasarkan peraturan perundang-undangan yang berlaku.

Pada tanggal 24 Maret 2021, Bank telah memindahkan 1,06% kepemilikan saham WOM kepada pihak ketiga. Pemindahan tersebut dilakukan dalam rangka mematuhi ketentuan BEI No. I-A Kep-00183/BEI/12-2018 Ketentuan V.1. mengenai batas minimum jumlah saham yang dimiliki publik. Namun, Bank tetap mempertahankan eksposur ekonomisnya. Oleh karena itu, pemindahan kepemilikan tersebut tidak menyebabkan penurunan kepentingan efektif Bank pada WOM.

Jumlah karyawan tetap entitas anak per 31 Desember 2022 dan 2021 adalah masing-masing 2.409 dan 2.411 karyawan (tidak diaudit).

Kantor cabang luar negeri

Bank memiliki lisensi operasional untuk cabang di luar Indonesia, yakni: Mumbai (cabang operasional).

Laporan keuangan cabang Bank di luar negeri telah digabung dalam laporan keuangan Bank.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

PT Wahana Ottomitra Multiartha Tbk (continued)

On January 30, 2019, a Settlement Agreement was signed between the Bank and RCM whereby both parties agree to drop all legal proceedings and the return of RCM's deposit by the Bank. RCM concurs that the CSPA has been terminated since May 3, 2017.

Upon the CSPA termination, the Bank legally hold 2,386,646,729 shares which constitute 68.55% of the total issued and paid-up shares of WOM. WOM is still the Bank's controlled subsidiary based on the prevailing laws and regulations.

On March 24, 2021, the Bank completed the transfer of 1.06% equity interest in WOM to a third party investor. The transfer was undertaken to ensure compliance with the IDX Regulation No. I-A Kep-00183/BEI/12-2018 Regulation V.1. regarding minimum free float requirement for public. However, the Bank continues to retain its economic exposure. Therefore, the transfer has not resulted in a decrease in the Bank's effective interest in WOM.

The subsidiary had 2,409 and 2,411 permanent employees as of December 31, 2022 and 2021 (unaudited), respectively.

Overseas branch

The Bank has operating licenses for the following overseas branch: Mumbai (operating branch).

The financial statements of the overseas branches were combined with the Bank's financial statements.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank

Pada bulan Oktober 1989, Bank menjual 12 juta lembar saham Seri A dengan nilai nominal Rp1.000 (nilai penuh) per saham kepada masyarakat melalui pasar modal di Indonesia sesuai dengan ketentuan Undang-undang Pasar Modal yang berlaku. Penjualan saham Seri A kepada masyarakat ini telah memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal ("BAPEPAM") melalui suratnya No. SI-058/SHM/MK.10/189 tanggal 2 Oktober 1989.

Pada bulan Februari 1994, Bank melakukan Penawaran Umum Terbatas I kepada para pemegang sahamnya ("rights issue I"). Dalam penawaran ini telah diterbitkan sejumlah 52.717.184 saham Seri A dengan nilai nominal Rp1.000 (nilai penuh) per saham, di mana ditentukan bahwa setiap pemegang lima saham Seri A mempunyai hak untuk memesan satu saham Seri A dengan harga Rp4.000 (nilai penuh) per saham. Penawaran Umum Terbatas I ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada tanggal 25 Januari 1994, dan memperoleh pernyataan efektif dari BAPEPAM melalui Surat Keputusannya No. S-130/PM/1994 tanggal 24 Januari 1994.

Pada bulan Februari 1997, Bank melakukan Penawaran Umum Terbatas II kepada para pemegang sahamnya ("rights issue II") sejumlah 1.289.579.469 saham Seri A di mana melekat sejumlah 286.573.215 waran Seri I. Setiap pemegang 27 saham Seri A mempunyai Hak Memesan Efek Terlebih Dahulu untuk 18 saham baru Seri A dengan harga Rp750 (nilai penuh) per saham. Disamping itu, pada setiap 18 saham baru Seri A melekat empat Waran Seri I yang diberikan secara cuma-cuma. Pemesanan pembelian akan dilakukan dalam kelipatan 9 saham Seri A senilai Rp6.750 (nilai penuh). Jumlah dana yang diperoleh dari Penawaran Umum Terbatas II ini adalah sebesar Rp967.185. Penawaran Umum Terbatas II ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada tanggal 27 Desember 1996, dan memperoleh pernyataan efektif dari BAPEPAM melalui Surat Keputusannya No. S-2093/PM/1996 tanggal 28 Desember 1996.

1. GENERAL (continued)

c. Public offering of the Bank's shares

In October 1989, the Bank sold 12 million Series A shares with a par value of Rp1,000 (full amount) per share to the public through the capital market in Indonesia, in accordance with the prevailing Capital Market Law. The Bank has received a notice of effectivity from the Capital Market Supervisory Agency ("BAPEPAM") through its letter No. SI-058/SHM/MK.10/189 dated October 2, 1989 for the sale of Series A shares to the public.

In February 1994, the Bank executed Limited Public Offering I ("right issue I") to the Shareholders. Through this limited public offering, 52,717,184 Series A shares had been issued with a par value of Rp1,000 (full amount) per share in which, each holder of every five Series A shares had the right to purchase one new Series A share at Rp4,000 (full amount) per share. The rights issue I had been approved by the shareholders in the Shareholders' Extraordinary General Meeting held on January 25, 1994. The Bank has received a notice of effectiveness from the BAPEPAM through its Decision Letter No. S-130/PM/1994 dated January 24, 1994.

In February 1997, the Bank sold 1,289,579,469 Series A shares through Limited Public Offering II ("rights issue II"), in which 286,573,215 Series I warrants were attached. In this offering, each holder of 27 Series A shares received a preemptive rights for 18 new Series A shares with a subscription price of Rp750 (full amount) per share, and four Series I warrants were attached to each group of 18 newly issued Series A shares, free of charge. The subscription right was exercisable in multiples of 9 Series A shares for Rp6,750 (full amount). The total proceeds from this rights issue II amounted to Rp967,185. This rights issue II was approved by the shareholders in their Shareholders' Extraordinary General Meeting held on December 27, 1996. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-2093/PM/1996 dated December 28, 1996 for this rights issue II.

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c. Penawaran umum efek Bank (lanjutan)

Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 31 Maret 1999 untuk menyetujui rencana Penawaran Umum Terbatas III kepada para pemegang sahamnya ("rights issue III"). Dalam penawaran ini diterbitkan sejumlah 62.101.383.408 saham baru (Seri B dengan nilai nominal Rp125 (nilai penuh) per saham) dan 7.762.672.926 waran Seri II. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas III melalui Surat Keputusannya No. S-434/PM/1999 tanggal 30 Maret 1999 dan untuk Penawaran Umum Terbatas III Lanjutan melalui Surat Keputusannya No. S-857/PM/1999 tanggal 8 Juni 1999. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas III ini adalah sebesar Rp4.486.424 (untuk 35.891.396.568 saham Seri B dan 4.486.424.571 waran Seri II) dan telah diterima oleh Bank pada bulan April dan Juni 1999.

Pada tanggal 20 Mei 2002, Bank telah mengajukan Pernyataan Pendaftaran kepada BAPEPAM melalui surat No. 2002.100/CMT-COC sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas IV dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 38.973.254.169 saham dengan nilai nominal Rp125 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas IV melalui Surat Keputusannya No. S-1304/PM/2002 tanggal 17 Juni 2002. Pada tanggal 18 Juni 2002, Bank mengadakan Rapat Umum Pemegang Saham Luar Biasa untuk menyetujui pelaksanaan Penawaran Umum Terbatas IV kepada para pemegang sahamnya ("rights issue IV"). Jumlah dana yang diperoleh dari Penawaran Umum Terbatas IV yang dilaksanakan pada tanggal 11 Juli 2002 sampai 18 Juli 2002 adalah sebesar Rp4.813.000 (untuk 38.504.000.000 saham Seri D), yang mana sebesar Rp68.827 (untuk 550.618.490 saham Seri D) diperoleh dari masyarakat dan sebesar Rp4.744.173 (untuk 37.953.381.510 saham Seri D) diperoleh dari Pemerintah melalui Badan Penyehatan Perbankan Nasional yang bertindak sebagai pembeli siaga (*standby buyer*). Dana yang diperoleh dari Penawaran Umum Terbatas IV ini telah diterima oleh Bank pada bulan Juli 2002.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

The Bank held a Shareholders' Extraordinary General Meeting on March 31, 1999 where the shareholders approved the Limited Public Offering III ("rights issue III") plans for 62,101,383,408 new shares (Series B shares with a par value of Rp125 (full amount) per share) and 7,762,672,926 Series II warrants. The Bank received a notice of effectivity from the BAPEPAM for rights issue III through its Decision Letter No. S-434/PM/1999 on March 30, 1999, and for the continuation of rights issue III through its Decision Letter No. S-857/PM/1999 dated June 8, 1999. The total proceeds from the rights issue III amounted to Rp4,486,424 (for 35,891,396,568 Series B shares and 4,486,424,571 Series II warrants), which were received by the Bank in April and June 1999.

On May 20, 2002, the Bank submitted a Statement of Registration No. 2002.100/CMT-COC to the BAPEPAM regarding its plan for a rights issue or Limited Public Offering IV with pre-emptive rights to the shareholders of 38,973,254,169 shares with a par value of Rp125 (full amount) per share. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-1304/PM/2002 on June 17, 2002 for this Limited Public Offering IV. On June 18, 2002, the Bank held a Shareholders' Extraordinary General Meeting whereby the shareholders approved the execution of the Limited Public Offering IV ("rights issue IV"). The total proceeds from the Limited Public Offering IV held from July 11, 2002 up to July 18, 2002 amounted to Rp4,813,000 (for 38,504,000,000 Series D shares), of which Rp68,827 (for 550,618,490 Series D shares) was raised from the public and Rp4,744,173 (for 37,953,381,510 Series D shares) was raised from the Government through the Indonesian Bank Restructuring Agency, who acted as the standby buyer. The proceeds from this rights issue IV were received by the Bank in July 2002.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Pada tanggal 19 Februari 2010 melalui surat No. S.2010.120/DIR LEGAL COMP & OTB dan tanggal 18 Maret 2010 melalui surat No. S.2010.190/DIR LEGAL COMP & OTB, Bank telah mengajukan Pernyataan Pendaftaran kepada BAPEPAM sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas V dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 6.253.554.529 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari BAPEPAM untuk Penawaran Umum Terbatas V melalui Surat Keputusannya No. S-2725/BL/2010 tanggal 26 Maret 2010. Penawaran Umum Terbatas V ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 26 Maret 2010. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas V ini adalah sebesar Rp1.407.050 (untuk 6.253.554.529 saham Seri D) dan telah diterima oleh Bank pada bulan April 2010. Sebagian dari dana diperoleh sebesar Rp4.477 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 26 Maret 2013 melalui surat No. S.2013.036/DIR FIN, tanggal 24 April 2013 melalui surat No. S.2013.50/DIR FIN dan tanggal 21 Juni 2013 melalui surat No. S.2013.374/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada Otoritas Jasa Keuangan ("OJK") sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas VI dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 4.690.165.897 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari OJK untuk Penawaran Umum Terbatas VI melalui Surat Keputusannya No. S-187/D.04/2013 tanggal 26 Juni 2013. Penawaran Umum Terbatas VI ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 27 Juni 2013. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VI ini adalah sebesar Rp1.500.854 (untuk 4.690.165.897 saham seri D) dan telah diterima oleh Bank pada bulan Juli 2013. Sebagian dari dana diperoleh sebesar Rp4.702 digunakan sebagai biaya emisi efek ekuitas.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

On February 19, 2010, through letter No. S.2010.120/DIR LEGAL COMP & OTB and March 18, 2010 through letter No. S.2010.190/DIR LEGAL COMP & OTB, the Bank submitted a Statement of Registration to the BAPEPAM regarding its plan for a rights issue or Limited Public Offering V with pre-emptive rights to the shareholders of 6,253,554,529 Series D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the BAPEPAM through its Decision Letter No. S-2725/BL/2010 dated March 26, 2010. This Limited Public Offering V was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on March 26, 2010. The proceeds from this rights issue V amounted to Rp1,407,050 (for 6,253,554,529 Series D shares), which were received by the Bank in April 2010. Part of the proceeds amounting to Rp4,477 is used for share issuance costs.

On March 26, 2013, through letter No. S.2013.036/DIR FIN, April 24, 2013 through letter No. S.2013.50/DIR FIN, and June 21, 2013 through letter No. S.2013.374/DIR COMPLIANCE, the Bank submitted a Statement of Registration to the Financial Services Authority ("OJK") regarding its plan for a rights issue or Limited Public Offering VI with pre-emptive rights to the shareholders of 4,690,165,897 Series D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the OJK through its Decision Letter No. S-187/D.04/2013 dated June 26, 2013. This Limited Public Offering VI was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on June 27, 2013. The proceeds from this rights issue VI amounted to Rp1,500,854 (for 4,690,165,897 Series D Shares), which were received by the Bank in July 2013. Part of the proceeds amounting to Rp4,702 is used for share issuance costs.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Pada tanggal 23 Oktober 2014 melalui surat No. S.2014.644/DIR COMPLIANCE dan tanggal 19 November 2014 melalui surat No. S.2014.738/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada OJK sehubungan dengan rencana *rights issue* atau Penawaran Umum Terbatas VII dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu kepada para pemegang saham sebanyak 6.774.684.073 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham. Bank memperoleh pernyataan efektif dari OJK untuk Penawaran Umum Terbatas VII melalui Surat Keputusannya No. S-493/D.04/2014 tanggal 27 November 2014. Penawaran Umum Terbatas VII ini telah mendapat persetujuan dari para pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 28 November 2014. Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VII ini adalah sebesar Rp1.497.205 (untuk 6.774.684.073 saham seri D) dan telah diterima oleh Bank pada bulan Desember 2014. Sebagian dari dana diperoleh sebesar Rp8.238 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 11 April 2018 melalui surat No.S.2018.249/DIR COMPLIANCE, Bank telah mengajukan Pernyataan Pendaftaran kepada OJK sehubungan dengan Penawaran Umum Terbatas VIII dalam rangka Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (HMETD / Rights Issue) kepada para pemegang saham sebanyak-banyaknya sebesar 12.800.000.000 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham.

Pada tanggal 4 Mei 2018 melalui surat No.S.2018.437/DIR FIN, Bank telah menyampaikan keterangan tambahan/perubahan atas Pernyataan Pendaftaran sehubungan dengan Penawaran Umum Terbatas VIII dalam rangka Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (HMETD / Rights Issue) dimana jumlah saham yang akan diterbitkan sebesar 8.468.355.091 saham Seri D dengan nilai nominal Rp22,50 per saham.

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

On October 23, 2014, through letter No. S.2014.644/DIR COMPLIANCE and November 19, 2014 through letter No. S.2014.738/DIR COMPLIANCE, the Bank submitted a Statement of Registration to the OJK regarding its plan for a rights issue or Limited Public Offering VII with pre-emptive rights to the shareholders of 6,774,684,073 Series D shares with a par value of Rp22.50 (full amount) per share. The Bank received a notice of effectivity from the OJK through its Decision Letter No. S-493/D.04/2014 dated November 27, 2014. This Limited Public Offering VII was approved by the shareholders in the Shareholders' Extraordinary General Meeting held on November 28, 2014. The proceeds from this rights issue VII amounted to Rp1,497,205 (for 6,774,684,073 Series D Shares), which were received by the Bank in December 2014. Part of the proceeds amounting to Rp8,238 is used for share issuance costs.

On April 11, 2018, through its letter No.S.2018.249/DIR COMPLIANCE, the Bank submitted the Registration Statement to OJK regarding the plan for Limited Public Offering VIII for Capital Increase with pre-emptive rights (Right Issues) to the shareholders maximum of 12,800,000,000 Series D shares with a par value of Rp22.50 (full amount) per share.

On May 4, 2018, through its letter No.S.2018.437/DIR FIN, the Bank submitted additional information/ amendments to the Registration Statement in connection with the Limited Public Offering VIII for Capital Increase with Pre-emptive Rights (Rights Issue) in which the number of shares to be issued is 8,468,355,091 Series D shares with a nominal value of Rp22.50 per share.

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1. UMUM (lanjutan)

c. Penawaran umum efek Bank (lanjutan)

Bank memperoleh Surat Pernyataan Efektif dari OJK atas Penawaran Umum Terbatas VIII melalui Surat OJK No. S-52/D.04/2018 tanggal 21 Mei 2018.

Jumlah dana yang diperoleh dari Penawaran Umum Terbatas VIII ini adalah sebesar Rp1.998.532 (untuk 8.468.355.091 saham seri D) telah diterima oleh Bank pada bulan Juni 2018. Sebagian dari dana diperoleh sebesar Rp6.205 digunakan sebagai biaya emisi efek ekuitas.

Pada tanggal 31 Desember 2022 dan 2021 seluruh saham Bank (maksimum 99% sesuai dengan Peraturan Pemerintah No. 29 tahun 1999) atau masing-masing sejumlah 75.357.433.911 dan 75.357.433.911 saham telah dicatatkan pada Bursa Efek Indonesia (BEI).

d. Susunan pengurus Bank

Susunan Dewan Komisaris pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	31 Desember/December 31, 2022	
Presiden Komisaris	Dato' Khairussaleh Ramli	<i>President Commissioner</i>
Komisaris	Datuk Lim Hong Tat	<i>Commissioner</i>
Komisaris	Edwin Gerungan	<i>Commissioner</i>
Komisaris	Dato' Zulkiflee Abbas Abdul Hamid	<i>Commissioner</i>
Komisaris Independen	Budhi Dyah Sitawati	<i>Independent Commissioner</i>
Komisaris Independen	Achjar Ilijas	<i>Independent Commissioner</i>
Komisaris Independen	Hendar	<i>Independent Commissioner</i>
Komisaris Independen	Putut Eko Bayuseno	<i>Independent Commissioner</i>
	31 Desember/December 31, 2021	
Presiden Komisaris	Dato' Sri Abdul Farid bin Alias	<i>President Commissioner</i>
Komisaris	Datuk Lim Hong Tat	<i>Commissioner</i>
Komisaris	Edwin Gerungan	<i>Commissioner</i>
Komisaris Independen	Budhi Dyah Sitawati	<i>Independent Commissioner</i>
Komisaris Independen	Achjar Ilijas	<i>Independent Commissioner</i>
Komisaris Independen	Hendar	<i>Independent Commissioner</i>
Komisaris Independen	Putut Eko Bayuseno	<i>Independent Commissioner</i>

1. GENERAL (continued)

c. Public offering of the Bank's shares (continued)

The Bank received the Effective Statement Letter from the OJK for the Right Issue VIII through its Letter No. S-52/D.04/2018 dated May 21, 2018.

The proceeds from this Rights Issue VIII amounted to Rp1,998,532 (for 8,468,355,091 Series D Shares) were received by the Bank in June 2018. Part of the proceeds amounting to Rp6,205 were used for share issuance costs.

As of December 31, 2022 and 2021 all of the Bank's shares (maximum of 99% based on Government Regulation No. 29 of 1999) or 75,357,433,911 and 75,357,433,911 shares, respectively, were listed on the Indonesia Stock Exchange (IDX).

d. Composition of the Bank's management

The composition of the Board of Commissioners as of December 31, 2022 and 2021, are as follows:

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Direksi pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

31 Desember/December 31, 2022	
Presiden Direktur	Taswin Zakaria
Direktur Keuangan	Thilagavathy Nadason
Direktur Sumber Daya Manusia	Irvandi Ferizal
Direktur Manajemen Risiko	Effendi
Direktur Operasional	Widya Permana
Direktur Hukum & Kepatuhan	Muhamadian
Direktur <i>Community Financial Services</i>	Steffano Ridwan
Direktur Perbankan Global	Ricky Antariksa
Direktur Teknologi Informasi	Bambang Andri Irawan

31 Desember/December 31, 2021	
Presiden Direktur	Taswin Zakaria
Direktur Keuangan	Thilagavathy Nadason
Direktur Sumber Daya Manusia	Irvandi Ferizal
Direktur Manajemen Risiko	Effendi
Direktur Operasional	Widya Permana
Direktur Hukum & Kepatuhan	Muhamadian
Direktur <i>Community Financial Services</i>	Steffano Ridwan
Direktur Perbankan Global	Ricky Antariksa
Direktur Teknologi Informasi	David Formula

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

31 Desember/December 31, 2022 dan/and 31 Desember/December 31, 2021	
Ketua	M. Anwar Ibrahim
Anggota	Abdul Jabar Majid
Anggota	Mohammad Bagus Teguh Perwira

1. GENERAL (continued)

d. Composition of the Bank's management (continued)

The composition of the Board of Directors as of December 31, 2022 and 2021, are as follows:

31 Desember/December 31, 2022	
Presiden Direktur	President Director
Direktur Keuangan	Finance Director
Direktur Sumber Daya Manusia	Human Capital Director
Direktur Manajemen Risiko	Risk Management Director
Direktur Operasional	Operations Director
Direktur Hukum & Kepatuhan	Legal & Compliance Director
Direktur <i>Community Financial Services</i>	Community Financial Services Director
Direktur Perbankan Global	Global Banking Director
Direktur Teknologi Informasi	Information Technology Director

31 Desember/December 31, 2021	
Presiden Direktur	President Director
Direktur Keuangan	Finance Director
Direktur Sumber Daya Manusia	Human Capital Director
Direktur Manajemen Risiko	Risk Management Director
Direktur Operasional	Operations Director
Direktur Hukum & Kepatuhan	Legal & Compliance Director
Direktur <i>Community Financial Services</i>	Community Financial Services Director
Direktur Perbankan Global	Global Banking Director
Direktur Teknologi Informasi	Information Technology Director

The composition of the Sharia Supervisory Board as of December 31, 2022 and 2021, are as follows:

Chairman
Member
Member

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Komite Audit Bank pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

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Ketua	Hendar	Chairman
Anggota	Achjar Ilijas	Member
Anggota	Putut Eko Bayuseno	Member
Anggota	Yetti Septirawati	Member
Sekretaris Eksekutif/ Anggota	Budi Rahayu	Executive Secretary/ Member

31 Desember/December 31, 2021

Ketua	Hendar	Chairman
Anggota	Achjar Ilijas	Member
Anggota	Putut Eko Bayuseno	Member
Anggota	Teuku Radja Sjahnan	Member
Sekretaris Eksekutif/ Anggota	Budi Rahayu	Executive Secretary/ Member

Per tanggal 31 Desember 2022 dan 2021, Sekretaris Perusahaan Bank adalah Harris P. Simanjuntak*) berdasarkan Surat Keputusan Direksi No. SK.2020.002/DIR COMPLIANCE tanggal 2 Desember 2020.

As of December 31, 2022 and 2021, Corporate Secretary of the Bank is Harris P. Simanjuntak*) based on Board of Directors Decree No. SK.2020.002/DIR COMPLIANCE dated December 2, 2020.

Per tanggal 31 Desember 2022 dan 2021, Kepala Satuan Kerja Audit Intern (SKAI) adalah Hariseno Acharyama berdasarkan Surat Keputusan Direksi No. SK.PERS.2019.0857/DIRHC tanggal 1 Mei 2019.

As of December 31, 2022 and 2021, the Internal Audit Unit (SKAI) Head is Hariseno Acharyama based on the Board of Directors Decree No. SK.PERS.2019.0857/DIRHC dated May 1, 2019.

*) Berdasarkan Surat Keputusan Direksi No. SK.2023.001/DIR COMPLIANCE tertanggal 24 Januari 2023, Bank telah menunjuk Esti Nugraheni sebagai Sekretaris Perusahaan Sementara Bank efektif sejak 21 Januari 2023.

*) In accordance with the Board of Directors Decree No. SK.2023.001/DIR COMPLIANCE dated January 24, 2023, Bank has appointed Esti Nugraheni as Bank's Interim Corporate Secretary which has been effective since January 21, 2023.

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2. KEBIJAKAN AKUNTANSI

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan entitas anaknya adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan konsolidasian

Pernyataan Kepatuhan

Laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. VIII.G.7 yang merupakan lampiran Keputusan Ketua BAPEPAM-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Unit Usaha Syariah (UUS) yang beroperasi dalam bidang perbankan dengan prinsip syariah disajikan sesuai dengan PSAK No. 101 tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 102 tentang "Akuntansi Murabahah", PSAK No. 104 tentang "Akuntansi Istishna", PSAK No. 105 tentang "Akuntansi Mudharabah", PSAK No. 106 tentang "Akuntansi Musyarakah" dan PSAK No. 107 tentang "Akuntansi Ijarah", PSAK No. 110 tentang "Akuntansi Sukuk", PSAK No.111 tentang "Wa'd" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) yang diterbitkan oleh Bank Indonesia dan Ikatan Akuntan Indonesia (IAI).

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk beberapa akun yang dinilai menggunakan dasar pengukuran lain sebagaimana dijelaskan pada kebijakan akuntansi dari akun tersebut. Laporan keuangan konsolidasian disusun dengan metode akrual kecuali laporan arus kas konsolidasian.

2. ACCOUNTING POLICIES

The principal accounting policies adopted in preparing the consolidated financial statements of the Bank and subsidiaries are set out below:

a. Basis of preparation of the consolidated financial statements

Statement of Compliance

The consolidated financial statements as of and for the years ended December 31, 2022 and 2021, were prepared and presented in accordance with Indonesian Financial Accounting Standards.

The consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK") rule No. VIII.G.7, Attachment to Decision of BAPEPAM-LK Chairman No. KEP-347/BL/2012 dated June 25, 2012, on the "Financial Statements Presentation and Disclosure for Issuers or Public Companies".

Sharia Business Unit (UUS) which operates in banking industry with sharia principles is presented in accordance to SFAS No. 101 regarding "Sharia Financial Statements Presentation", SFAS No. 102 regarding "Murabahah Accounting", SFAS No. 104 regarding "Istishna' Accounting", SFAS No. 105 regarding "Mudharabah Accounting", SFAS No. 106 regarding "Musyarakah Accounting" and SFAS No. 107 regarding "Ijarah Accounting", SFAS No. 110 regarding "Sukuk Accounting", SFAS No.111 regarding "Wa'd" and Guidelines for Indonesian Sharia Bank Accounting (PAPSI) issued by Bank Indonesia and Indonesian Accountant Association (IAI).

The consolidated financial statements have been prepared under the historical cost convention except for certain accounts which have been valued on another measurement basis as explained in the accounting policy for such accounts. The consolidated financial statements are prepared under the accrual basis of accounting, except the consolidated statements of cash flows.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Bank menerapkan amendemen PSAK No. 2 (Revisi 2016), "Laporan Arus Kas (Prakarsa Pengungkapan)" yang mengharuskan adanya pengungkapan atas perubahan liabilitas yang timbul dari aktivitas pendanaan, termasuk perubahan yang timbul dari arus kas maupun perubahan non kas. Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan Sertifikat Bank Indonesia yang jatuh tempo dalam 3 (tiga) bulan dari tanggal akuisisi.

Kas adalah mata uang kertas dan logam baik Rupiah dan mata uang asing yang masih berlaku sebagai alat pembayaran yang sah. Kas yang telah ditentukan penggunaannya atau kas yang tidak dapat digunakan secara bebas tidak diklasifikasi dalam kas. Pengertian kas termasuk kas besar, kas kecil, kas ATM, kas dalam perjalanan dan mata uang Rupiah dan mata uang asing yang ditarik dari peredaran dan yang masih dalam tenggang waktu untuk penukaran ke Bank Indonesia atau bank sentral negara yang bersangkutan.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan standar akuntansi keuangan di Indonesia, dibutuhkan estimasi dan asumsi yang mempengaruhi:

- a. nilai aset dan liabilitas dilaporkan dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian,
- b. jumlah pendapatan dan beban selama periode pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan jumlah yang diestimasi semula.

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Statement of Compliance (continued)

Bank has applied amendment of SFAS No. 2 (2016), "Statement of Cashflows (Disclosure Initiative)" which requires disclosure of changes in liability from funding activity, including changes from cash flow as well as changes from non cash. The consolidated statements of cash flows were prepared based on the direct method with cash flows classified into cash flows from operating, investing and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia and other banks, placements with Bank Indonesia and other banks and Certificates of Bank Indonesia maturing within 3 (three) months from the date of acquisition.

Cash represents currency bills and coins, both in Rupiah and foreign currencies, which are valid as legal instruments of payment. Predetermined cash or cash that cannot be used freely cannot be classified under cash. Cash also includes cash in vault, petty cash, ATM cash, cash in transit and currency withdrawn from circulation and still within the grace period for exchange with Bank Indonesia or related country's central bank.

The preparation of consolidated financial statements in conformity with financial accounting standards in Indonesia, requires the use of estimates and assumptions that affect:

- a. the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements,
- b. the reported amounts of revenues and expenses during the reporting period.

Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Estimasi-estimasi dan asumsi-asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas taksiran akuntansi diakui pada periode dimana taksiran tersebut direvisi dan periode-periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan lain, dibulatkan menjadi jutaan Rupiah.

b. Akuntansi Bank dan entitas anak

Laporan keuangan konsolidasian meliputi laporan keuangan Bank beserta seluruh entitas anak yang berada di bawah pengendalian Bank.

Dalam hal pengendalian terhadap entitas anak dimulai atau diakhiri dalam suatu tahun berjalan, maka hasil usaha entitas anak yang diperhitungkan ke dalam laporan keuangan konsolidasian hanya sebatas hasil pada saat pengendalian tersebut mulai diperoleh atau hingga saat pengendalian atas entitas anak itu berakhir.

Pengendalian didapat ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan Entitas Anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas Entitas Anak.

Bank mengendalikan Entitas Anak Jika dan hanya jika Bank memiliki hal berikut ini:

- a) kekuasaan atas Entitas Anak (hak yang ada saat ini yang memberi kemampuan kini untuk mengarahkan aktivitas relevan yang secara signifikan mempengaruhi imbal hasil Entitas Anak);
- b) eksposur atau hak atas imbal hasil *variable* dari keterlibatannya dengan Entitas Anak; dan
- c) kemampuan untuk menggunakan kekuasaannya atas Entitas Anak untuk mempengaruhi jumlah imbal hasil Bank.

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Statement of Compliance (continued)

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

b. Bank and subsidiaries accounting

The consolidated financial statements include the financial statements of the Bank and all subsidiaries that are controlled by the Bank.

Where an entity either began or ceased to be controlled during the year, the results of operations of subsidiaries are included in the consolidated financial statements only from the date that the control commenced or up to the date that control ceased.

Control is acquired when Bank is exposed or has right to variable returns from its involvement with a Subsidiaries and has the ability to affect those returns through its power over a Subsidiaries.

Bank control a Subsidiary if, and only if, Bank has the following:

- a) *power over a Subsidiary (existing right that provide the current ability to direct the relevant activities that significantly affect returns of a Subsidiary);*
- b) *exposure or right to variable returns from its involvement with the Subsidiary; and*
- c) *the ability to use its power over the Subsidiary to affect the amount of the Subsidiary's returns.*

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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Akuntansi Bank dan entitas anak (lanjutan)

Dalam mencatat akuisisi entitas anak digunakan metode pembelian. Sebelum 1 Januari 2011, biaya akuisisi diukur sebesar nilai wajar aset yang diserahkan, saham yang diterbitkan atau liabilitas yang diambil alih pada tanggal akuisisi, ditambah biaya yang berkaitan secara langsung dengan akuisisi. Setelah 1 Januari 2011, biaya transaksi, selain biaya yang berhubungan dengan penerbitan instrumen utang atau ekuitas yang ditanggung oleh Bank dengan kombinasi bisnis dibebankan pada saat terjadinya. Kelebihan biaya akuisisi atas nilai wajar aset neto entitas anak dicatat sebagai *goodwill* (Catatan 2.q.i untuk kebijakan akuntansi atas *goodwill*).

Seluruh saldo dan transaksi antar perusahaan yang signifikan termasuk keuntungan/kerugian yang belum direalisasi, dieliminasi untuk mencerminkan posisi keuangan dan hasil usaha Bank dan entitas anak sebagai satu kesatuan usaha.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasian, telah diterapkan secara konsisten oleh entitas anak, kecuali bila dinyatakan lain.

Kepentingan non-pengendali atas laba neto dan ekuitas entitas anak dinyatakan sebesar proporsi pemegang saham minoritas atas laba neto dan ekuitas entitas anak tersebut sesuai dengan persentase kepemilikan pemegang saham minoritas pada entitas anak tersebut.

c. Penjabaran mata uang asing

i. Mata uang penyajian

Laporan keuangan konsolidasian dijabarkan dalam mata uang Rupiah, yang merupakan mata uang fungsional Bank dan entitas anak.

2. ACCOUNTING POLICIES (continued)

b. Bank and subsidiaries accounting (continued)

The purchase method of accounting is used to account for the acquisition of subsidiaries. Before January 1, 2011, the cost of an acquisition is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus costs directly attributable to the acquisition. After January 1, 2011, transaction cost, excluding debt or equity instrument issuance cost, which was borne by the Bank in relation with business combination, is charged to expense when incurred. The excess of the cost of acquisition over the fair value of the net assets of the subsidiaries acquired is recorded as goodwill (Note 2.q.i for the accounting policy on goodwill).

All significant inter-company balances and transactions, including unrealized gain/loss, are eliminated in the consolidation to reflect the financial position and results of operations of the Bank and subsidiaries as one business entity.

The consolidated financial statements are prepared using uniform accounting policy for transactions and events in similar circumstances. The accounting policies adopted in preparing the consolidated financial statements have been consistently applied by the subsidiaries unless otherwise stated.

Non-controlling interest represents the minority shareholders' proportionate share in the net income and equity of the subsidiaries, which is presented based on the percentage of ownership of the minority shareholders in the subsidiaries.

c. Foreign currency translations

i. Presentation currency

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and subsidiaries.

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c. Penjabaran mata uang asing (lanjutan)

ii. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dijabarkan ke mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal pelaporan tersebut.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali apabila ditangguhkan pada ekuitas karena memenuhi kualifikasi/kriteria sebagai lindung nilai arus kas (*cash flow hedges*).

Selisih penjabaran mata uang asing atas efek utang dan aset moneter keuangan lain yang diukur berdasarkan nilai wajar dicatat sebagai bagian dari keuntungan dan kerugian selisih kurs.

iii. Kantor cabang luar negeri

Cabang Bank yang berkedudukan di luar negeri menyelenggarakan pembukuannya dalam mata uang negara tempat kedudukannya.

Untuk tujuan konsolidasian, laporan keuangan kantor cabang luar negeri dijabarkan dalam Rupiah, dengan kurs sebagai berikut:

- Aset dan liabilitas serta komitmen dan kontinjensi menggunakan kurs *spot* Reuters pukul 16.00 Waktu Indonesia Barat pada tanggal laporan posisi keuangan konsolidasian;
- Pendapatan, beban, keuntungan dan kerugian menggunakan rata-rata kurs tengah Reuters pukul 16.00 Waktu Indonesia Barat yang berlaku selama periode laporan;

2. ACCOUNTING POLICIES (continued)

c. Foreign currency translations (continued)

ii. Transactions and balances in foreign currency

Transactions denominated in foreign currencies are converted into Rupiah using the prevailing exchange rate at the transaction date. Per reporting date, monetary assets and liabilities denominated in foreign currencies are converted into Rupiah using the prevailing exchange rate at that date.

Exchange gains and losses arising on transactions in foreign currency and on the translation of foreign currency monetary assets and liabilities are recognized in the consolidated statement of profit or loss and other comprehensive income, except when deferred in equity because meet criteria as qualifying cash flow hedges.

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.

iii. Overseas branches

Branches of the Bank domiciled outside of Indonesia maintain their accounting records in their respective domestic currencies.

For consolidation purposes, the financial statements of overseas branches are translated into Rupiah, using these following exchange rates:

- *Assets and liabilities, commitments and contingencies at the Reuters spot rates at 16.00 Western Indonesian Time prevailing at the consolidated statement of financial position dates;*
- *Revenue, expenses, gains and losses at the average Reuters middle rates at 16.00 Western Indonesian Time during the period of reporting;*

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c. Penjabaran mata uang asing (lanjutan)

iii. Kantor cabang luar negeri (lanjutan)

- Akun modal dijabarkan dengan menggunakan kurs historis; dan
- Selisih yang timbul dari proses penjabaran tersebut disajikan dalam laporan posisi keuangan konsolidasian pada sisi ekuitas dan pendapatan komprehensif lainnya sebagai selisih kurs karena penjabaran laporan keuangan dalam mata uang asing.

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran ke dalam Rupiah pada tanggal 31 Desember 2022 dan 2021 yang menggunakan kurs tengah Reuters (Pukul 16.00 Waktu Indonesia Barat) (Rupiah penuh):

	31 Desember/December 31		
	2022	2021	
1 Dolar Amerika Serikat (USD)/Rp	15.568	14.253	United States Dollar 1/Rp
100 Yen Jepang (JPY)/Rp	11.781	12.377	Japanese Yen 100/Rp
1 Dolar Singapura (SGD)/Rp	11.593	10.555	Singapore Dollar 1/Rp
1 Euro Eropa (EUR)/Rp	16.582	16.112	European Euro 1/Rp

d. Aset dan liabilitas keuangan

i. Aset dan liabilitas keuangan

Aset keuangan diklasifikasikan sebagai aset keuangan yang diukur berdasarkan biaya perolehan diamortisasi, aset keuangan diukur dengan nilai wajar melalui penghasilan komprehensif lain, dan aset keuangan diukur dengan nilai wajar melalui laporan laba rugi.

Sedangkan, liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

2. ACCOUNTING POLICIES (continued)

c. Foreign currency translations (continued)

iii. Overseas branches (continued)

- Equity accounts are recorded using the historical rate; and
- The resulting translation adjustment is presented in the consolidated statements of financial position as part of the other comprehensive income and equity as a differences arising from the translation of foreign currency financial statements.

Below are the major exchange rates used for translation to Rupiah as of December 31, 2022 and 2021, using the Reuters middle rate (at 16.00 Western Indonesia Time) (full amount of Rupiah):

d. Financial assets and liabilities

i. Financial assets and liabilities

Financial assets have classified as financial assets measured at amortised cost, financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value through profit or loss.

Meanwhile, financial liabilities are classified as financial liabilities measured at amortised cost and financial liabilities measured at fair value through profit or loss.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran

Klasifikasi aset keuangan menggunakan pendekatan model bisnis dan karakteristik arus kas kontraktual dari aset keuangan tersebut. Setelah pengakuan awal, aset keuangan diukur dengan biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain dan nilai wajar melalui laporan laba rugi berdasarkan pada model bisnis yang diadopsi.

Semua instrumen keuangan pada saat pengakuan awal diukur sebesar nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan tersebut.

Aset keuangan

a) Aset keuangan yang diukur dengan biaya perolehan diamortisasi

Aset keuangan yang diukur dengan biaya perolehan diamortisasi adalah aset keuangan yang memenuhi salah satu kondisi aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan persyaratan kontraktual dari aset keuangan pada tanggal tertentu meningkatkan arus kas semata dari pembayaran pokok dan bunga "SPPI" (*Solely Payment of Principal and Interest*).

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement

The classification of financial assets uses the business model approach and contractual cash flow characteristic of the financial assets. After initial recognition, financial assets are measured at amortised cost, fair value through other comprehensive income and fair value through profit or loss based on the business model adopted.

All financial instruments are measured initially at their fair value. In the case that financial assets or financial liabilities are not designated at fair value through profit or loss, the fair value should be added with attributable transaction costs directly from acquisition or issuance of financial assets or financial liabilities.

Financial assets

a) Financial assets measured at amortised cost

Financial assets measured at amortised cost are financial assets that meet one of the conditions of financial assets managed in a model business that aims to have the financial assets in order to obtain contractual cash flows, and the contractual terms of financial assets on the certain date increase cash flows solely payments of principle and interest "SPPI" (*Solely Payment of Principal and Interest*).

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d. Aset dan liabilitas keuangan (lanjutan)

- i. Aset dan liabilitas keuangan (lanjutan)
Pengakuan dan Pengukuran (lanjutan)

Aset keuangan (lanjutan)

- a) Aset keuangan yang diukur dengan biaya perolehan diamortisasi (lanjutan)

Pada saat pengakuan awal aset keuangan yang diukur dengan biaya perolehan diamortisasi dicatat sebesar nilai wajar, selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR), dikurangi dengan penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi pada awal akuisisi dan fee/biaya sebagai bagian tidak terpisahkan dari suku bunga efektif (EIR). Amortisasi dan kerugian yang timbul dari penurunan nilai aset keuangan tersebut akan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Persyaratan penurunan nilai diterapkan pada aset keuangan yang diukur dengan biaya perolehan.

- b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Aset keuangan yang diukur nilai wajar melalui penghasilan komprehensif lain adalah aset keuangan yang memenuhi salah satu kondisi aset keuangan dikelola dengan model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan, dan persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang semata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

- i. *Financial assets and liabilities (continued)*
Recognition and Measurement (continued)

Financial assets (continued)

- a) *Financial assets measured at amortised cost (continued)*

Financial assets measured at amortised cost are initially recognized at fair value and subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on initial acquisition and fees/costs that are an integral part of the effective interest rate (EIR). The amortization and the losses arising from impairment of those financial assets are recognized in the consolidated statement of profit or loss and other comprehensive income.

Impairment requirements apply to financial assets measured at amortised cost.

- b) *Financial assets measured at fair value through other comprehensive income*

Financial assets measured at fair value through other comprehensive income are financial assets that meet one of the conditions of financial assets managed with a business model whose purpose will be fulfilled by obtaining contractual cash flow and selling financial assets, and the contractual terms of the financial assets grant rights on a certain date for cash flows solely payments of principal and interest on the principal amount owed.

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i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Aset keuangan (lanjutan)

- b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Pada saat pengakuan awal, aset keuangan yang diukur nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajar, selanjutnya diukur sebesar nilai wajar dengan keuntungan atau kerugian dari perubahan nilai wajar dalam pendapatan komprehensif lainnya, kecuali kerugian penurunan nilai atas aset keuangan dan keuntungan atau kerugian akibat perubahan kurs.

Persyaratan penurunan nilai diterapkan pada aset keuangan yang diukur dengan nilai wajar melalui laporan komprehensif lain.

- c) Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Aset keuangan yang diukur nilai wajar melalui laporan laba rugi kecuali aset keuangan tersebut diukur dengan biaya perolehan diamortisasi atau diukur pada nilai wajar melalui penghasilan komprehensif lain, dan dimiliki dalam model bisnis yang tujuannya untuk diperdagangkan.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial assets (continued)

- b) Financial assets measured at fair value through other comprehensive income (continued)

Financial assets measured at fair value through other comprehensive income are initially recognized at fair value and measured subsequently at fair value with gains or losses arising from the changes in fair value under other comprehensive income, except for impairment on financial assets and foreign exchange gains or losses.

Impairment requirements apply to financial assets measured at fair value through other comprehensive income.

- c) Financial asset measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss unless those financial assets are measured at amortized cost or measured at fair value through other comprehensive income, and are held in a business model for trading purposes.

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Pengakuan dan Pengukuran (lanjutan)

Aset keuangan (lanjutan)

c) Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi (lanjutan)

Setelah pengukuran awal, aset keuangan yang dikelompokkan dalam kategori ini diukur sebesar nilai wajarnya, keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar instrumen keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai "Kenaikan/ (penurunan) nilai instrumen keuangan".

Biaya transaksi yang bisa diatribusikan langsung pada perolehan aset keuangan yang diklasifikasikan sebagai nilai wajar melalui laporan laba rugi akan dibebankan langsung pada saat pengukuran awal.

Liabilitas keuangan

Liabilitas keuangan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR), kecuali:

- a. Liabilitas keuangan pada nilai wajar melalui laporan laba rugi. Liabilitas tersebut, termasuk derivatif yang merupakan liabilitas, selanjutnya akan diukur melalui nilai wajar.
- b. Liabilitas yang timbul ketika pengalihan aset keuangan yang tidak memenuhi syarat penghentian pengakuan atau ketika pendekatan keterlibatan berkelanjutan diterapkan.
- c. Kontrak jaminan keuangan.
- d. Komitmen untuk menyediakan kredit atau pembiayaan dengan suku bunga pasar.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial assets (continued)

c) Financial asset measured at fair value through profit or loss (continued)

After initial recognition, the financial assets included in this category are measured at fair value, the unrealized gains or losses resulting from changes in fair value are recognized in the consolidated statement of profit or loss and other comprehensive income as "Increase/(decrease) in value of financial instruments".

Transaction costs directly attributable to the acquisition of financial assets classified as fair value through profit or loss will be charged directly at the initial measurement.

Financial liabilities

Financial liabilities after initial recognition are measured at amortized cost using the effective interest rate (EIR) method, except:

- a. Financial liabilities at fair value through profit or loss. These liabilities, including derivatives that are liabilities, will then be measured at fair value.
- b. Liabilities that arise when the transfer of financial assets that do not meet the conditions for termination of recognition or when a sustainable engagement.
- c. Financial guarantee contract.
- d. Commitment to providing loan or financing at market interest rates.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Liabilitas keuangan (lanjutan)

Liabilitas keuangan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR), kecuali: (lanjutan)

- e. Imbalan kontijensi yang diakui oleh pihak pengakuisisi dalam kombinasi bisnis dimana PSAK No. 22 diterapkan. Imbalan kontijensi selanjutnya diukur pada nilai wajar dan selisihnya diakui dalam laporan laba rugi.

Jika diketahui bahwa beberapa instrumen keuangan dibuat dari 2 (dua) elemen - komponen liabilitas dan komponen ekuitas, maka instrumen keuangan harus dipisahkan menjadi 2 (dua) komponen sebagai liabilitas keuangan dan yang lainnya sebagai instrumen ekuitas.

Instrumen ekuitas

- a) Instrumen ekuitas yang diukur pada nilai wajar melalui laporan laba rugi

Instrumen ekuitas harus diukur pada nilai wajar melalui laporan laba rugi. Akan tetapi, Bank dapat menetapkan pilihan yang tidak dapat dibatalkan saat pengakuan awal atas investasi pada instrumen ekuitas tertentu yang pada umumnya diukur pada nilai wajar melalui laba rugi sehingga perubahan nilai wajarnya disajikan dalam penghasilan komprehensif lain.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Financial liabilities (continued)

Financial liabilities after initial recognition are measured at amortized cost using the effective interest rate (EIR) method, except: (continued)

- e. Contingency rewards recognized by the acquirer in the business combination where SFAS No. 22 is applied. Contingent consideration is subsequently measured at fair value and the difference is recognized in the income statement.

If it is known that several financial instruments are made up of 2 (two) elements - the liability component and the equity component, then the financial instrument should be separated into 2 (two) components as financial liabilities and others as equity instruments.

Equity instruments

- a) Equity instruments measured at fair value through profit or loss

Equity instruments should be measured at fair value through profit or loss. However, the Bank may decide irrevocable choices upon initial recognition of investments in certain equity instruments which are generally measured at fair value through profit or loss so that changes in fair value are presented in other comprehensive income.

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Pengakuan dan Pengukuran (lanjutan)

Instrumen ekuitas (lanjutan)

- b) Instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Ketika pilihan untuk mengukur pada nilai wajar melalui penghasilan komprehensif lain dilakukan, setelah penghentian pengakuan, keuntungan dan kerugian dalam pendapatan komprehensif lain tidak dipindahkan ke laba atau rugi ("without recycling").

Namun, pendapatan dividen dari instrumen ekuitas harus diakui dalam laporan laba rugi.

Penilaian Model Bisnis

Bank menentukan model bisnisnya pada tingkat yang paling mencerminkan bagaimana Bank mengelola kelompok aset keuangan untuk mencapai tujuan bisnisnya:

- a. Risiko yang memengaruhi kinerja model bisnis (dan aset keuangan yang dimiliki dalam model bisnis itu) dan, khususnya cara risiko itu dikelola.
- b. Bagaimana manajer bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Frekuensi, nilai, dan waktu penjualan yang diharapkan juga merupakan aspek penting dari penilaian Bank.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Equity instruments (continued)

- b) Equity instruments measured at fair value through other comprehensive income

When the choice to measure at fair value through other comprehensive income is executed, after derecognition, gains and losses in other comprehensive income are not transferred to profit or loss (without recycling).

However, dividend income of equity instrument should be recognised in the income statement.

Business Model Assessment

The Bank determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective:

- a. The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed.
- b. How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

The expected frequency, value and timing of sales are also important aspect of the Bank's assessment.

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Penilaian Model Bisnis (lanjutan)

Penilaian model bisnis didasarkan pada skenario yang diharapkan secara wajar tanpa mempertimbangkan skenario 'kasus terburuk' atau 'kasus stres'. Jika arus kas setelah pengakuan awal direalisasikan dengan cara yang berbeda dari harapan awal Bank, Bank tidak mengubah klasifikasi aset keuangan yang tersisa dalam model bisnis tersebut, tetapi memasukkan informasi tersebut ketika menilai aset keuangan yang baru diperoleh atau yang baru dibeli kedepannya.

Tes SPPI

Sebagai langkah kedua dari proses klasifikasi, Bank menilai persyaratan kontrak dari aset keuangan untuk mengidentifikasi apakah mereka memenuhi tes "SPPI" (*Solely Payment Of Principal and Interest*).

Pokok untuk tujuan pengujian ini didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal dan dapat berubah selama umur aset keuangan (misalnya, jika ada pembayaran pokok atau amortisasi premi/diskon).

Elemen bunga yang paling signifikan dalam pengaturan pinjaman biasanya adalah pertimbangan untuk nilai waktu dari uang dan risiko kredit. Untuk membuat penilaian SPPI, Bank menerapkan penilaian dan mempertimbangkan faktor-faktor yang relevan seperti mata uang dimana aset keuangan didenominasi, dan periode dimana tingkat bunga ditetapkan.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Business Model Assessment (continued)

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Bank's original expectations, the Bank does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The SPPI Test

As a second step of its classification process, the Bank assesses the contractual terms of the financial assets to identify whether they meet the SPPI (*Solely Payment of Principal and Interest*) test.

Principal for the purpose of this test is defined as the fair value of the financial assets at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortization of the premium/discount).

The most significant elements of interests within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Bank applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

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Pengakuan dan Pengukuran (lanjutan)

Tabel berikut menyajikan klasifikasi instrumen keuangan Bank dan entitas anak berdasarkan karakteristik dari instrumen keuangan tersebut:

<u>Instrumen Keuangan</u>	<u>Klasifikasi/Classification</u>	<u>Financial Instruments</u>
<u>Aset keuangan:</u>		<u>Financial assets:</u>
Kas	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Cash
Giro pada Bank Indonesia	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Current accounts with Bank Indonesia
Giro pada bank lain	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Current accounts with other Banks
Penempatan pada Bank Indonesia dan bank lain	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/ <i>Financial assets measured at fair value through profit or loss</i>	Trading securities
Investasi keuangan	Aset keuangan yang diukur pada biaya perolehan diamortisasi, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Financial assets measured at amortised cost, Financial assets measured at fair value through other comprehensive income</i>	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Securities purchased under resale agreement (reverse repo)
Tagihan derivatif	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/ <i>Financial assets measured at fair value through profit or loss</i>	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Loan and Sharia receivables/financing
Piutang pembiayaan konsumen	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Consumer financing receivables

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

The following table presents classification of financial instruments of the Bank and subsidiaries based on characteristic of those financial instruments:

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d. Financial assets and liabilities (continued)

i. Aset dan liabilitas keuangan (lanjutan)

i. Financial assets and liabilities (continued)

Pengakuan dan Pengukuran (lanjutan)

Recognition and Measurement (continued)

Instrumen Keuangan
(lanjutan)

Klasifikasi/Classification

Financial Instruments
(continued)

Aset keuangan: (lanjutan)

Financial assets:
(continued)

	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Acceptances receivable
Tagihan akseptasi		
	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets measured at amortised cost</i>	Interest Receivable
Piutang Bunga		
		<u>Financial liabilities:</u>
<u>Liabilitas keuangan:</u>		
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Obligations due immediately
Liabilitas segera		
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Deposits from customers
Simpanan nasabah		
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Deposits from other banks
Simpanan dari bank lain		
Efek-efek yang dijual dengan janji dibeli kembali	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Securities sold under repurchased agreements
	Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi/ <i>Financial liabilities measured at fair value through profit or loss</i>	Derivatives payable
Liabilitas derivatif		
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Acceptances payable
Liabilitas akseptasi		
Surat berharga yang diterbitkan	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Securities issued
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Borrowings
Pinjaman diterima		
Beban yang masih harus dibayar dan liabilitas lain-lain	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Accrued expenses and other liabilities
	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Subordinated bonds
Obligasi subordinasi		

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Penghentian Pengakuan

Bank dan entitas anak menghentikan pengakuan aset keuangan jika, dan hanya jika, hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan tersebut berakhir; atau Bank dan entitas anak mentransfer hak untuk menerima arus kas yang berasal dari aset keuangan atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan (*pass through arrangement*); dan (a) Bank dan entitas anak telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan, atau (b) Bank dan entitas anak tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, namun telah mentransfer pengendalian atas aset tersebut.

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas dihentikan atau dibatalkan atau berakhir.

Jika suatu liabilitas keuangan yang ada digantikan dengan liabilitas yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, maka pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru, dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Derecognition

The Bank and subsidiaries derecognizes a financial asset if, and only if, the contractual rights to receive cash flows from the financial asset have expired; or the Bank and subsidiaries have transferred their rights to receive cash flows from the financial asset or have assumed an obligation to pay the received cash flows fully without material delay to a third party under a pass through arrangement; and either (a) the Bank and subsidiaries have transferred substantially all the risks and rewards of the financial asset, or (b) the Bank and subsidiaries have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

Where an existing financial liability is replaced by another liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit or loss and other comprehensive income.

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i. Aset dan liabilitas keuangan (lanjutan)

Saling Hapus

Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, saat ini terdapat hak yang berkekuatan hukum untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hal yang berkekuatan hukum harus tidak kontingen atas peristiwa di masa depan dan harus dapat dipaksakan di dalam situasi bisnis yang normal, peristiwa kegagalan atau kebangkrutan dari entitas atas seluruh pihak lawan.

Pendapatan dan beban disajikan secara neto hanya ketika diperbolehkan oleh standar akuntansi.

Tidak terdapat saldo atas aset keuangan dan liabilitas keuangan yang tunduk pada perjanjian saling hapus atau dalam bentuk perjanjian sejenis per tanggal 31 Desember 2022 dan 2021.

Nilai Wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran dengan kondisi pasar saat ini.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Offset

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statements of financial position if, and only if, there is currently an enforceable legal rights to offset the recognized amounts and there is an intention to either settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

Income and expenses are presented on a net basis only when permitted by accounting standards.

There are no outstanding financial assets and financial liabilities which are subject to enforceable master netting arrangements or similar agreements as of December 31, 2022 and 2021.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

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Nilai Wajar (lanjutan)

Bank menggunakan teknik penilaian yang sesuai dengan keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan *input* yang dapat diobservasi yang relevan dan meminimalkan penggunaan *input* yang tidak dapat diobservasi.

Seluruh instrumen keuangan yang diukur pada nilai wajar dikategorikan sesuai dengan hirarki berikut:

- Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif aset atau liabilitas yang identik.
- Tingkat 2: teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung.
- Tingkat 3: teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

Reklasifikasi Instrumen Keuangan

Reklasifikasi aset keuangan diizinkan jika (dan hanya jika) Bank dan entitas anak melakukan perubahan pada model bisnis untuk mengatur aset keuangannya, namun Bank dan entitas anak harus mereklasifikasi semua aset keuangan yang terdampak dengan model bisnis yang baru.

Reklasifikasi harus diterapkan secara prospektif dari 'tanggal reklasifikasi', yang didefinisikan sebagai, 'hari pertama dari periode pelaporan pertama setelah perubahan model bisnis yang menghasilkan reklasifikasi aset keuangan'. Oleh karena itu, semua keuntungan, kerugian atau bunga yang sebelumnya diakui tidak perlu disajikan kembali.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Fair Value (continued)

Bank uses valuation techniques appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable input and minimising the use of unobservable input.

All financial instruments measured at fair value are categorized according to the following hierarchy:

- Level 1: quoted prices (unadjusted) in active markets for identical asset or liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3: techniques which use input that have a significant effect on the recorded fair value that are not based on observable market data.

Reclassification of Financial Instruments

Reclassification of financial assets is permissible when (and only when) the Bank and its subsidiaries make changes to the business model to manage their financial assets, but the Bank and subsidiaries must reclassify all affected financial assets following the new business model.

Reclassifications should be applied prospectively from 'the date of reclassification', which is defined as, 'the first day of the first reporting period after the change in the business model that results in the reclassification of financial assets'. Therefore, all previously recognized gains, losses or interest need not be restated.

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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Jika terdapat peristiwa penjualan atas *portfolio* dengan model bisnis 'Hold', dimana Bank dan entitas anak tidak mampu memastikan bahwa peningkatan kegiatan penjualan adalah sebagai akibat dari perubahan dalam model bisnis, maka penyesuaian/koreksi laporan tahun sebelumnya mungkin diperlukan untuk memperbaiki kesalahan.

Bank dan entitas anak tidak diperkenankan untuk mereklasifikasi liabilitas keuangan

Perubahan berikut ini adalah bukan merupakan reklasifikasi:

- a. *Item* yang sebelumnya telah ditetapkan dan efektif sebagai instrumen lindung nilai pada lindung nilai arus kas atau lindung nilai investasi neto, namun tidak lagi memenuhi kualifikasi seperti itu;
- b. *Item* yang kemudian ditetapkan dan efektif sebagai instrumen lindung nilai dalam lindung nilai arus kas atau lindung nilai investasi neto, dan
- c. Perubahan dalam pengukuran ketika Bank memilih opsi untuk menetapkan eksposur kredit sebagai diukur pada nilai wajar melalui laporan laba rugi.

Persyaratan untuk reklasifikasi aset keuangan:

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada biaya perolehan diamortisasi ke aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi dengan persyaratan nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan dan kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam laba rugi.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Reclassification of Financial Instruments (continued)

If there is a sales event on the portfolio with the 'Hold' business model, where the Bank and its subsidiaries are unable to ensure that the increase in sales activity is a result of changes in the business model, adjustments / corrections of the previous year's report may be needed to correct errors.

Bank and subsidiaries are not permitted to reclassify financial liabilities

The following changes are not a reclassification:

- a. Items previously designated and effective as hedging instruments in cash flow hedges or net investment hedges, but no longer meet such qualifications;
- b. The items are then designated and effective as hedging instruments in cash flow hedges or net investment hedges, and
- c. Changes in measurement when the Bank chooses the option to set credit exposures as measured at fair value through profit or loss.

Requirement for financial assets reclassification:

Bank and subsidiaries may reclassify financial assets measured at amortised cost to financial assets measured at fair value through profit or loss with requirement of measure fair value at reclassification date. Gain and losses arising from the difference between previous amortised cost and fair value of the financial assets are recognised in profit and loss.

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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi ke aset keuangan yang diukur pada biaya perolehan diamortisasi dengan persyaratan nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru.

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada biaya perolehan diamortisasi ke aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya dengan persyaratan nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan dan kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam penghasilan komprehensif lain.

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain ke aset keuangan yang diukur pada biaya perolehan diamortisasi dengan persyaratan keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dihapus dari ekuitas dan disesuaikan terhadap nilai wajar dari aset keuangan pada tanggal reklasifikasi.

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi ke aset keuangan yang diukur pada penghasilan komprehensif lain dengan persyaratan aset keuangan tetap diukur pada nilai wajarnya, tetapi selanjutnya keuntungan dan kerugian diakui di penghasilan komprehensif lain, bukan di laba rugi.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Reclassification of Financial Instruments (continued)

Bank and subsidiaries may reclassify financial assets measured at fair value through profit or loss to financial assets measured at amortised cost with requirement of fair value at the reclassification date becomes the new gross carrying amount.

Bank and subsidiaries may reclassify financial assets measured at amortised cost to financial assets measured at fair value through other comprehensive income with requirement of measure fair value at classification date. Gain and losses arising from the difference between previous amortised cost and fair value of the financial assets are recognised in other comprehensive income.

Bank and subsidiaries may reclassify financial assets measured at fair value through other comprehensive income to financial assets measured at amortised cost with requirement of cumulative gain or loss previously recognised in other comprehensive income is removed from equity and applied against the fair value of the financial assets at the reclassification date.

Bank and subsidiaries may reclassify financial assets measured at fair value through profit or loss to financial assets measured at fair value through other comprehensive income with requirement of financial asset continuous to be measured at fair value but subsequent gain and losses are recognised in other comprehensive income rather than profit and loss.

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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Bank dan entitas anak dipersyaratkan untuk reklasifikasi aset keuangan yang diukur pada penghasilan komprehensif lain ke aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi dengan persyaratan aset keuangan tetap diukur pada nilai wajarnya dan keuntungan dan kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain di reklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

Bank dan entitas anak melakukan penilaian kembali terhadap model bisnis setiap periode pelaporan untuk menentukan apakah ada perubahan model bisnis dari periode sebelumnya.

Perubahan pada model bisnis sangat jarang terjadi, tetapi jika terjadi perubahan harus ditentukan oleh manajemen senior Bank dan entitas anak sebagai akibat dari perubahan eksternal atau internal, signifikan terhadap operasional Bank dan entitas anak, dan bisa dibuktikan pada pihak eksternal. Sejalan dengan hal tersebut, perubahan pada model bisnis Bank dan entitas anak akan terjadi hanya jika Bank dan entitas anak memulai dan berhenti untuk melaksanakan aktivitas yang signifikan terhadap kegiatan operasinya.

Berikut ini bukan merupakan perubahan dalam model bisnis:

- a. Perubahan intensi berkaitan dengan aset keuangan tertentu (termasuk dalam kondisi terjadi perubahan signifikan terhadap kondisi pasar).
- b. Hilangnya suatu pasar secara sementara untuk aset keuangan.
- c. Pengalihan aset keuangan antar bagian dari entitas dengan model bisnis yang berbeda.

2. ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Reclassification of Financial Instruments (continued)

Bank and subsidiaries may reclassify financial assets measured at fair value through other comprehensive income to financial assets measured at fair value through profit or loss with requirement of financial asset continuous to be recognised at fair value and the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit and loss.

Bank and subsidiaries reassess the business model each reporting period to determine whether there has been change in the business model from previous period.

Changes to the business model are very rare, but if the changes occur must be determined by senior management of the Bank and subsidiaries as a result of external or internal changing, significant to the Bank and subsidiaries' operational, and could be proven to external parties. In line with this, changes in the business model of the Bank and subsidiaries will occur only if the Bank and subsidiaries start and stop to carrying out significant activity to their operating activity.

The following are not considered to be changes in the business model:

- a. Changes in intention related to certain financial assets (including in conditions of significant changes to market conditions).
- b. Temporary disappearance of a market of financial assets.
- c. Transfer of financial assets between parts of an entity with a different business model.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum

Pada tanggal 29 Maret 2018, Bank Indonesia mengeluarkan PBI No. 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. Berdasarkan kebijakan tersebut, Bank Indonesia memperkenalkan instrumen kebijakan baru, yaitu:

- GWM Primer menjadi GWM
GWM terdiri dari GWM Rupiah dan Valas. Untuk Bank Umum Konvensional (BUK), GWM Rupiah sebesar rata-rata 6,5% dari DPK Rupiah, terdiri dari GWM Rupiah harian sebesar 4,5% dan rata-rata sebesar 2%. GWM Valas sebesar rata-rata 8% dari DPK Valas, terdiri dari GWM valas harian sebesar 6% dan rata-rata sebesar 2%. Untuk Unit usaha Syariah (UUS), GWM Rupiah sebesar rata-rata 5% dari DPK Rupiah, terdiri dari GWM Rupiah harian sebesar 3% dan rata-rata sebesar 2%. GWM valas sebesar 1% dari DPK valuta asing.
- GWM Sekunder menjadi Penyangga Likuiditas Makroprudensial (PLM)
PLM sebesar 4% dari DPK Rupiah.
- LFR menjadi Rasio Intermediasi Makroprudensial (RIM)
RIM merupakan rasio hasil perbandingan antara kredit yang diberikan dan surat berharga korporasi yang dimiliki Bank yang memenuhi persyaratan terhadap dana pihak ketiga Bank dan surat berharga yang diterbitkan Bank yang memenuhi persyaratan.
- GWM LFR menjadi GWM RIM
GWM RIM sebesar hasil perkalian antara Parameter Disinsentif Bawah atau Parameter Disinsentif Atas, selisih antara RIM Bank dan Target RIM, serta DPK Rupiah dengan memperhatikan selisih antara KPMM Bank dan KPMM Insentif.

PBI tersebut mulai berlaku pada tanggal 16 Juli 2018, kecuali ketentuan pemenuhan kewajiban GWM dalam valuta asing bagi BUK secara harian dan rata-rata serta ketentuan pemenuhan kewajiban GWM dalam Rupiah secara harian dan rata-rata dan GWM dalam valuta asing bagi BUS dan UUS yang mulai berlaku pada tanggal 1 Oktober 2018.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve

On March 29, 2018, Bank Indonesia issued PBI No. 20/3/PBI/2018 on The Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. Based on the regulations, Bank Indonesia presented new policy instruments, as follow:

- Primary GWM became GWM
GWM consists of GWM Rupiah and Foreign Currency. For Conventional Commercial Banks, GWM Rupiah is at 6.5% average from Rupiah TPF, which consists of 4.5% daily GWM Rupiah and 2% average GWM. GWM Foreign Currency is at 8% average from foreign currency TPF, which consists of 6% daily GWM and 2% average GWM. For Sharia Business Unit, GWM Rupiah is at 5% average from Rupiah TPF, which consist of 3% daily GWM Rupiah and 2% average GWM. GWM foreign currency is 1% of foreign TPF.
- Secondary GWM became Macroprudential Liquidity Buffer (PLM)
PLM is 4% of Rupiah TPF.
- LFR became Macroprudential Intermediation Ratio (RIM)
RIM is comparison ratio between loans and corporate bonds owned by the Bank which fulfill the requirements of the Bank's TPF and securities issued by the Bank which fulfill the requirements.
- LFR GWM became RIM GWM
RIM GWM requirement is the multiplication between Lower Disincentive Parameter and Upper Disincentive Parameter, the difference between Bank RIM and RIM Target, and Rupiah TPF considering the difference between Bank's CAR and Incentive CAR.

The regulation was effective on July 16, 2018, except the regulation regarding daily and average Minimum Statutory Reserve in foreign currency and daily and average Minimum Statutory Reserve in Rupiah for Sharia Commercial Banks and Sharia Business Units which would be effective on October 1, 2018.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 29 Maret 2019, Bank Indonesia mengeluarkan Peraturan Anggota Dewan Gubernur (PADG) No 21/5/PADG/2019 tentang "Perubahan Ketiga atas PADG No 20/11/PADG/2018 tanggal 31 Mei 2018 tentang RIM dan PLM bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah".

Perubahan utama dalam Perubahan Ketiga PADG RIM dan PLM meliputi:

- penyesuaian besaran batas bawah Target RIM dari 80% menjadi 84% dan batas atas Target RIM dari 92% menjadi 94%.
- penyesuaian besaran batas bawah Target RIM Syariah dari 80% menjadi 84% dan batas atas Target RIM Syariah dari 92% menjadi 94%.

Penyesuaian tersebut telah diberlakukan pada tanggal 1 Juli 2019 dan pengenaan sanksi terkait perubahan batas bawah dan batas atas target RIM dan target RIM Syariah, mulai berlaku pada tanggal 1 Oktober 2019.

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 26 Juni 2019, Bank Indonesia mengeluarkan PADG No 21/14/PADG/2019 tentang "Perubahan Kedua Atas PADG No 20/10/PADG/2018 Tentang Giro Wajib Minimum Dalam Rupiah Dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah".

Perubahan utama dalam Perubahan Kedua PADG GWM meliputi:

- Penurunan GWM dalam rupiah bagi BUK yang semula 6,5% menjadi 6%, dengan pemenuhan GWM harian yang semula 3,5% menjadi 3%.
- Penurunan GWM dalam rupiah bagi BUS/UUS yang semula 5% menjadi 4,5%, dengan pemenuhan GWM harian yang semula 2% menjadi 1,5%.

Penyesuaian tersebut telah diberlakukan pada tanggal 1 Juli 2019.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Following Board of Governor of Bank Indonesia Meeting on March 29, 2019, Bank Indonesia issued Board of Governor Member Regulation (PADG) No 21/5/PADG/2019 on "The Third Amendment of PADG No 20/11/PADG/2018 dated May 31, 2018 on RIM and PLM for Conventional Commercial Bank, Sharia Commercial Bank and Sharia Business Unit".

The main changes in the Third Change of PADG RIM and PLM covers:

- *Change of lower limit RIM Target from 80% to become 84% and upper limit RIM Target from 92% to become 94%.*
- *Change of lower limit Sharia RIM Target from 80% to become 84% and upper limit Sharia RIM Target from 92% to become 94%.*

The amendment has been effective on July 1, 2019 and the penalty related to the changes of upper and lower limit RIM and Sharia RIM target will be effective on October 1, 2019.

Following Board of Governor of Bank Indonesia Meeting on June 26, 2019, Bank Indonesia issued PADG No 21/14/PADG/2019 on "The Second Amendment of PADG No 20/10/PADG/2018 on Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Commercial Bank, Sharia Commercial Bank and Sharia Business Unit".

The main changes in The Second Change of PADG GWM covers:

- *The decrease of GWM in rupiah for BUK from 6.5% to become 6%, with the change of daily GWM requirement from 3.5% to become 3%.*
- *The decrease of GWM in rupiah for BUS/UUS from 5% to become 4.5%, with the change of daily GWM requirement from 2% to become 1.5%.*

The amendment has been effective since July 1, 2019.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 10 Maret 2020, Bank Indonesia mengeluarkan PADG No 22/2/PADG/2020 tentang "Perubahan Keempat atas PADG No 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah".

Perubahan utama dalam Perubahan Keempat PADG ini meliputi:

- GWM Valas ditetapkan sebesar rata-rata 4% dari DPK Valas BUK, terdiri dari GWM valas harian sebesar 2% dan rata-rata sebesar 2%.
- Pemenuhan GWM tersebut tidak berlaku bagi BUK yang menerima pinjaman likuiditas jangka pendek.

PADG ini mulai berlaku pada tanggal 16 Maret 2020.

Pada tanggal 24 Maret 2020, Bank Indonesia mengeluarkan PBI No 22/3/PBI/2020 tentang Perubahan atas Peraturan Bank Indonesia No 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. Berdasarkan peraturan tersebut, Bank Indonesia mengatur mengenai kewenangan pemberian kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian untuk Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah dalam rangka kebijakan makroprudensial. Adapun pengaturan mengenai pemberian kelonggaran kewajiban pemenuhan GWM tersebut akan diatur dalam PBI lain tentang insentif bagi bank untuk kebijakan makroprudensial. PBI ini mulai berlaku pada tanggal 26 Maret 2020.

Pada tanggal 29 April 2020, Bank Indonesia mengeluarkan PADG No.22/11/PADG/2020 yang merupakan Perubahan atas No.21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang berlaku mulai 1 Mei 2020, yang menyatakan bahwa Parameter Disinsentif Bawah dan Parameter Disinsentif Atas yang digunakan dalam perhitungan pemenuhan Giro RIM dan Giro RIM Syariah diubah menjadi sebesar 0 (nol) untuk jangka waktu 1 (satu) tahun yaitu sejak 1 Mei 2020 sampai dengan 30 April 2021.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Following Board of Governor of Bank Indonesia Meeting on March 10, 2020, Bank Indonesia issued PADG No 22/2/PADG/2020 on "The Fourth Amendment of PADG No 20/10/PADG/2018 on Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units".

The main changes in the Fourth Amendment of PADG GWM cover the followings:

- GWM Foreign Currency is at 4% average of Foreign Currency TPF of Conventional Commercial Bank, which consists of 2% daily GWM Foreign Currency and 2% average daily GWM Foreign Currency.
- This GWM requirement is not applied for Conventional Commercial Bank which receives short term liquidity borrowing.

This PADG has been effective since March 16, 2020.

On March 24, 2020, Bank Indonesia issued PBI No 22/3/PBI/2020 on The Amendment of Bank Indonesia Regulation No 20/3/PBI/2018 on The Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. Based on the regulation, Bank Indonesia regulates the authority to grant relaxation of daily GWM Rupiah requirement for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units in relation to the macroprudential policies. The regulation regarding the relaxation of daily GWM Rupiah requirement will be covered in other PBI regarding incentives for bank related to macroprudential policies. This PBI was effective on March 26, 2020.

On April 29, 2020, Bank Indonesia issued PADG No. 22/11/PADG/2020 which is an amendment to No. 21/22/PADG/2019 about Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and The Sharia Business Unit which takes effect from May 1, 2020, which states that the Lower Disincentive Parameters and Upper Disincentive Parameters used in calculating the fulfillment of MIR's Demand Deposits and MIR Syariah Giro are changed to be 0 (zero) for a period of 1 (one) year, namely from May 1, 2020 to April 30, 2021.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Pada tanggal 28 Juli 2020, Bank Indonesia mengeluarkan PBI No. 22/10/PBI/2020 tentang Perubahan Kedua atas PBI No. 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah.

Perubahannya meliputi sebagai berikut:

- Pemberian kewenangan Bank Indonesia untuk memberikan jasa giro kepada BUK.
- Pengaturan lebih lanjut mengenai besaran bagian tertentu dari pemenuhan kewajiban GWM dalam Rupiah yang diberikan jasa giro, tingkat suku bunga jasa giro dan tata cara pemberian jasa giro dalam PADG.
- Pengaturan bahwa penempatan GWM bagi BUS dan UUS menggunakan prinsip *wadi'ah yad amanah* khusus.
- Pemberian kewenangan Bank Indonesia untuk memberikan insentif GWM berupa pemberian (*'athaya*) sesuai prinsip syariah kepada BUS dan UUS.
- Pemberian insentif GWM berupa pemberian (*'athaya*) sesuai prinsip syariah kepada BUS dan UUS diberikan secara sukarela oleh Bank Indonesia.
- Pengaturan lebih lanjut tentang pemberian insentif GWM berupa pemberian (*'athaya*) dalam PADG.

Perubahan tersebut telah diberlakukan pada tanggal 1 Agustus 2020.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

On July 28, 2020, Bank Indonesia issued PBI No. 22/10/PBI/2020 on the Second Amendment of PBI No. 20/3/PBI/2018 on The Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.

The amendments are as follow:

- Authorization to Bank Indonesia to provide current account service to Conventional Commercial Banks.
- Further regulation regarding the amount of certain portion of the fulfillment of GWM in Rupiah for which current account service are provided, interest rate for current account service and procedure for providing current account service in PADG.
- Regulation that GWM placement for Sharia Commercial Banks and Sharia Business Units uses a principle of particular *wadi'ah yad amanah*.
- Authorization of Bank Indonesia to provide GWM incentives in the form of granting (*'athaya*) in accordance with sharia principle to Sharia Commercial Banks and Sharia Business Units.
- GWM incentives in the form of granting (*'athaya*) in accordance with sharia principle to Sharia Commercial Banks and Sharia Business Units are provided voluntarily by Bank Indonesia.
- Further regulation regarding the provision of GWM incentives in the form of granting (*'athaya*) is in PADG.

The amendment has been effective since August 1, 2020.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 29 Juli 2020, Bank Indonesia mengeluarkan Peraturan Anggota Dewan Gubernur (PADG) No. 22/19/PADG/2020 tentang Perubahan Keenam atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah.

Perubahannya meliputi sebagai berikut:

- Pengaturan mengenai kewenangan BI dalam memberi jasa giro bagi BUK.
- Penjelasan bahwa jasa giro yang diberikan terdiri dari:
 1. Jasa giro terhadap bagian tertentu dari pemenuhan kewajiban GWM rata-rata
 2. Jasa giro terhadap bagian tertentu dari pemenuhan kewajiban GWM harian.
- Penetapan tingkat bunga jasa giro:
 1. Sebesar 1,5% untuk jasa giro terhadap pemenuhan GWM rata-rata.
 2. Sebesar 0% untuk jasa giro terhadap pemenuhan GWM harian.
- Penetapan bagian tertentu dari pemenuhan GWM yang diperhitungkan untuk jasa giro:
 1. Sebesar 3% untuk bagian tertentu yang diperhitungkan untuk jasa giro terhadap GWM rata-rata.
 2. Sebesar 0% untuk bagian tertentu yang diperhitungkan untuk jasa giro terhadap GWM harian.
- Pemberian jasa giro diberikan kepada BUK sesuai persyaratan yang telah ditentukan.
- Pemberian jasa giro tidak berlaku untuk BUK penerima PLJP (Pinjaman Likuiditas Jangka Pendek) sejak tanggal aktivasi hingga tanggal pelunasan.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Following Board of Governor of Bank Indonesia Meeting on July 29, 2020, Bank Indonesia issued Board of Governor Member Regulation (PADG) No. 22/19/PADG/2020 on The Sixth Amendment of PADG No. 20/10/PADG/2018 on Minimum Statutory Reserve Requirement in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.

The amendments are as follow:

- Regulation regarding BI authority in providing current account service to Conventional Commercial Banks.
- Explanation that the current account service provided consists of:
 1. Current account service of certain portion of the fulfillment of average GWM requirement.
 2. Current account service of certain portion of the fulfillment of daily GWM requirement.
- Regulation regarding the current account service rate:
 1. 1.5% for current account service to the fulfillment of average GWM requirement.
 2. 0% for current account service to the fulfillment of daily GWM requirement.
- Regulation regarding certain portion of GWM fulfillment which is considered for current account service:
 1. 3% of certain portion considered for current account service from average GWM.
 2. 0% of certain portion considered for current account service from daily GWM.
- Provision of current account service to Conventional Commercial Bank is in accordance with the predetermined requirements.
- Provision of current account service is not valid for Conventional Commercial Bank receiving PLJP (Pinjaman Likuiditas Jangka Pendek) from activation date up to settlement date.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

- Pengaturan mengenai kewenangan BI dalam memberi insentif GWM berupa pemberian ('athaya) bagi BUS dan UUS.
- Penjelasan bahwa insentif GWM berupa pemberian ('athaya) terdiri atas:
 1. Pemberian ('athaya) terhadap bagian tertentu dari pemenuhan kewajiban GWM rata-rata.
 2. Pemberian ('athaya) terhadap bagian tertentu dari pemenuhan kewajiban GWM harian.
- Penetapan tingkat pemberian:
 1. Sebesar 1,5% untuk insentif GWM berupa pemberian ('athaya) terhadap pemenuhan GWM rata-rata.
 2. Sebesar 0% untuk insentif GWM berupa pemberian ('athaya) terhadap pemenuhan GWM harian.
- Penetapan bagian tertentu dari pemenuhan GWM yang diperhitungkan untuk insentif GWM berupa pemberian ('athaya):
 1. Sebesar 3% untuk bagian tertentu yang diperhitungkan untuk insentif GWM berupa pemberian ('athaya) terhadap GWM rata-rata.
 2. Sebesar 0% untuk bagian tertentu yang diperhitungkan untuk insentif GWM berupa pemberian ('athaya) terhadap GWM harian.
- Pemberian insentif GWM berupa pemberian ('athaya) diberikan kepada BUS dan UUS sesuai persyaratan yang telah ditentukan.
- Pemberian insentif GWM berupa pemberian ('athaya) tidak berlaku untuk BUS penerima PLJPS (Pinjaman Likuiditas Jangka Pendek Syariah) sejak tanggal aktivasi hingga tanggal pelunasan.
- Pemberian insentif GWM berupa pemberian ('athaya) tidak berlaku untuk UUS yang BUK induknya menerima PLJP sejak tanggal aktivasi hingga tanggal pelunasan.
- Tata cara pemberian insentif GWM berupa pemberian ('athaya) pada Rekening Giro Rupiah BUS dan UUS.

Perubahan tersebut telah diberlakukan pada tanggal 1 Agustus 2020.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

- The regulation regarding BI authority in providing GWM incentives in the form of granting ('athaya) for Sharia Commercial Banks and Sharia Business Unit.
- The explanation that GWM incentives in the form of granting ('athaya) consists of:
 1. Granting ('athaya) from certain portion of fulfillment of average GWM requirement.
 2. Granting ('athaya) from certain portion of fulfillment of daily GWM requirement.
- Regulation regarding the rate of the granting:
 1. 1.5% for GWM incentives in the form of granting ('athaya) from average GWM fulfillment.
 2. 0% for GWM incentives in the form of granting ('athaya) from daily GWM fulfillment.
- Regulation regarding certain portion of the GWM fulfillment considered for GWM incentives in the form of granting ('athaya):
 1. 3% of certain portion considered for GWM incentives in the form of granting ('athaya) from average GWM.
 2. 0% of certain portion considered for GWM incentives in the form of granting ('athaya) from daily GWM.
- Provision of GWM incentives in the form of granting ('athaya) is provided to Sharia Commercial Bank and Sharia Business Unit in accordance with the predetermined requirements.
- Provision of GWM incentives in the form of granting ('athaya) is not valid for Sharia Commercial Bank receiving PLJPS (Pinjaman Likuiditas Jangka Pendek Syariah) from activation date up to settlement date.
- Provision of GWM incentives in the form of granting ('athaya) is not valid for Sharia Business Unit of Conventional Commercial Bank receiving PLJP from activation date up to settlement date.
- Procedure for providing GWM incentives in the form of granting ('athaya) to Rupiah Current Account of Sharia Commercial Banks and Sharia Business Units.

The amendment has been effective since August 1, 2020.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 5 Oktober 2020, Bank Indonesia mengeluarkan Peraturan Anggota Dewan Gubernur (PADG) No. 22/30/PADG/2020 tentang Perubahan Kedua atas PADG No. 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi BUK, BUS dan UUS. Peraturan ini mengatur penyesuaian pengaturan PLM yaitu penambahan jenis Operasi Pasar Terbuka (OPT) yang menggunakan surat berharga untuk pemenuhan kewajiban PLM bagi BUK, BUS dan UUS, sehingga meliputi transaksi repo maupun transaksi Pengelolaan Likuiditas berdasarkan Prinsip Syariah Bank Indonesia (PaSBI).

Perubahan tersebut telah diberlakukan pada tanggal 5 Oktober 2020.

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 26 April 2021, Bank Indonesia mengeluarkan Peraturan Anggota Dewan Gubernur (PADG) No. 23/7/PADG/2021 tentang Perubahan Ketiga atas PADG No. 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi BUK, BUS dan UUS. Peraturan ini menambah komponen wesel ekspor pada cakupan Surat Berharga yang Dimiliki dalam formula Perhitungan RIM. Peraturan ini juga memberlakukan kembali Parameter Disinsentif Bawah secara bertahap, dengan memperhatikan rasio kredit bermasalah dan KPMM, sebagai berikut:

- Bagi Bank dengan RIM di bawah 75% sejak 1 Mei 2021;
- Bagi Bank dengan RIM di bawah 80% sejak 1 September 2021; dan
- Bagi Bank dengan RIM di bawah 84% sejak 1 Januari 2022.

Perubahan tersebut telah diberlakukan pada tanggal 1 Mei 2021.

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 31 Desember 2021, Bank Indonesia mengeluarkan PADG No. 23/31/PADG/2021 tentang Perubahan Keempat atas PADG No. 21/22/PADG/2019 tentang RIM dan PLM bagi BUK, BUS dan UUS. PADG ini berlaku sejak 3 Januari 2022.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Following Board of Governor of Bank Indonesia Meeting on October 5, 2020, Bank Indonesia issued Board of Governor Member Regulation (PADG) No. 22/30/PADG/2020 on The Second Amendment of PADG No. 21/22/PADG/2019 on Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. It regulates adjustment in PLM, which adds types of Open Market Operations which use marketable securities to fulfill PLM requirement for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units, which covers repo transaction and Liquidity Management transactions based on Sharia Principles with Bank Indonesia.

This amendment has been effective since October 5, 2020.

Following Board of Governor of Bank Indonesia Meeting on April 26, 2021, Bank Indonesia issued Board of Governor Member Regulation (PADG) No. 23/7/PADG/2021 on The Third Amendment of PADG No. 21/22/PADG/2019 on Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. This regulation incorporates export bills component in Marketable Securities used in RIM Calculation formula. This regulation also implements Lower Disincentive Parameter again gradually, while considering non-performing loan and CAR ratio as well, as follow:

- For Bank with RIM lower than 75% since May 1, 2021;
- For Bank with RIM lower than 80% since September 1, 2021; and
- For Bank with RIM lower than 84% since January 1, 2022.

This amendment has been effective since May 1, 2021.

Following Board of Governor of Bank Indonesia Meeting on December 31, 2021, Bank Indonesia issued PADG No. 23/31/PADG/2021 regarding the Fourth Amendment of PADG No. 21/22/PADG/2019 regarding RIM and PLM for BUK, BUS and UUS. This PADG has been effective since January 3, 2022.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Pada tanggal 25 Februari 2022, Bank Indonesia mengeluarkan PBI No. 24/4/PBI/2022 tentang Perubahan Keempat atas PBI No. 20/3/PBI/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi BUK, BUS dan UUS. Perubahan dalam peraturan ini terkait pelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang dapat diberikan kepada BUK, BUS dan UUS atas pemenuhan GWM dalam rupiah secara harian dan/atau secara rata-rata berdasarkan pertimbangan kebijakan makroprudensial Bank Indonesia. PBI ini berlaku sejak 1 Maret 2022.

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 1 Maret 2022, Bank Indonesia mengeluarkan PADG No. 24/3/PADG/2022 tentang Perubahan Kedelapan atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi BUK, BUS dan UUS. Perubahan pengaturan dalam PADG ini meliputi:

- Penyesuaian secara bertahap GWM Rupiah untuk BUK yang sebelumnya sebesar 3,0% dengan pemenuhan secara rata-rata dan 0,5% secara harian menjadi:
 - 5,0% dengan pemenuhan seluruhnya secara rata-rata sejak 1 Maret 2022;
 - 6,0% dengan pemenuhan seluruhnya secara rata-rata sejak 1 Juni 2022;
 - 6,5% dengan pemenuhan seluruhnya secara rata-rata sejak 1 September 2022.
- Penyesuaian secara bertahap GWM Rupiah untuk BUS dan UUS yang sebelumnya sebesar 3,0% dengan pemenuhan secara rata-rata dan 0,5% secara harian menjadi:
 - 4,0% dengan pemenuhan seluruhnya secara rata-rata sejak 1 Maret 2022;
 - 4,5% dengan pemenuhan seluruhnya secara rata-rata sejak 1 Juni 2022;
 - 5,0% dengan pemenuhan seluruhnya secara rata-rata sejak 1 September 2022.
- Menyesuaikan ketentuan pemberian insentif GWM untuk kebijakan makroprudensial dari sebelumnya berupa kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian menjadi secara harian dan/atau secara rata-rata.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

On February 25, 2022, Bank Indonesia issued PBI No.24/4/PBI/2022 on The Fourth Amendment of PBI No. 20/3/PBI/2018 on Minimum Statutory Reserve in Rupiah and Foreign Currency for BUK, BUS and UUS. The change in this regulation is related to the relaxation of GWM requirement in rupiah for BUK, BUS and UUS for daily and/or average GWM Rupiah requirement according to the Bank Indonesia macroprudential policy consideration. This PBI has been effective since March 1, 2022.

Following Board of Governor of Bank Indonesia Meeting on March 1, 2022, Bank Indonesia issued PADG No. 24/3/PADG/2022 on The Eighth Amendment of PADG No. 20/10/PADG/2018 on Minimum Statutory Reserve in Rupiah and Foreign Currency for BUK, BUS and UUS. The amended regulations in this PADG are as follow:

- Gradual adjustment for GWM Rupiah for BUK which was previously at 3.0% to be fulfilled in average and 0.5% daily to become:
 - 5.0% to be fulfilled in average since March 1, 2022;
 - 6.0% to be fulfilled in average since June 1, 2022;
 - 6.5% to be fulfilled in average since September 1, 2022.
- Gradual adjustment for GWM Rupiah for BUS and UUS which was previously at 3.0% to be fulfilled in average and 0.5% daily to become:
 - 4.0% to be fulfilled in average since March 1, 2022;
 - 4.5% to be fulfilled in average since June 1, 2022;
 - 5.0% to be fulfilled in average since September 1, 2022.
- Adjust regulation regarding GWM incentive distribution for macroprudential policy related to GWM Rupiah requirement relaxation from daily to become daily and/or average.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

e. Giro Wajib Minimum (lanjutan)

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 1 Juli 2022, Bank Indonesia mengeluarkan PADG No. 24/8/PADG/2022 tentang Peraturan Pelaksanaan Pemenuhan Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi BUK, BUS dan UUS

Perubahan pengaturan dalam PADG ini meliputi:

- Kewajiban minimum GWM Rupiah untuk BUK naik menjadi 7,5% mulai 1 Juli 2022 dan 9,0% mulai 1 September 2022;
- Kewajiban minimum GWM Rupiah untuk BUS dan UUS naik 6,0% mulai 1 Juli 2022 dan 7,5% mulai 1 September 2022.
- Pemberian remunerasi terhadap pemenuhan kewajiban GWM

PADG ini berlaku sejak 1 Juli 2022. Pada saat PADG ini berlaku, PADG No. 20/10/PADG/2018 yang diubah terakhir dengan PADG No. 24/3/PADG/2022 dicabut.

Berdasarkan Rapat Dewan Gubernur Bank Indonesia pada tanggal 1 November 2022, Bank Indonesia mengeluarkan PADG No. 24/14/PADG/2022 tentang Perubahan Kelima atas PADG No. 21/22/PADG/2019 tentang RIM dan PLM bagi BUK, BUS dan UUS. Perubahan pengaturan dalam PADG ini meliputi pelonggaran target RIM atau RIM Syariah bagi Bank tertentu, pengecualian pemenuhan target RIM atau RIM Syariah dan PLM atau PLM Syariah untuk Bank tertentu, penyesuaian sumber data dan penyempurnaan pengaturan pemenuhan dan penghentian pemenuhan RIM atau RIM Syariah dan/atau PLM atau PLM Syariah. Peraturan ini telah berlaku sejak 31 Oktober 2022.

f. Giro pada bank lain dan Bank Indonesia

Giro pada bank lain dan Bank Indonesia setelah perolehan awal dinilai sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR).

Pada setiap tanggal pelaporan, Bank dan entitas anak mengukur penyisihan kerugian kredit ekspektasian menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

2. ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve (continued)

Following Board of Governor of Bank Indonesia Meeting on July 1, 2022, Bank Indonesia issued PADG No. 24/8/PADG/2022 regarding Implementation Regulation of Minimum Reserve Requirement Fulfillment in Rupiah and Foreign Currencies for BUK, BUS and UUS.

The amendments in this PADG are as follow:

- GWM Rupiah minimum requirement for BUK increase to become 7.5% starting July 1, 2022 and 9.0% starting September 1, 2022;
- GWM Rupiah minimum requirement for BUS and UUS increase to become 6.0% starting July 1, 2022 and 7.5% starting September 1, 2022;
- Remuneration for the fulfillment of GWM requirement.

This PADG has been effective since July 1, 2022. When this PADG is effective, PADG No. 20/10/PADG/2018 which was last amended in PADG No. 24/3/PADG/2022 is revoked.

Following Board of Governor of Bank Indonesia Meeting on November 1, 2022, Bank Indonesia issued PADG No. 24/14/PADG/2022 on the Fifth Amendment of PADG No. 21/22/PADG/2019 regarding RIM and PLM for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. The amendment of regulations in this PADG are relaxation of RIM or Sharia RIM target for certain Banks, the exception for target fulfillment of RIM or Sharia RIM and PLM or Sharia PLM for certain Banks, data source adjustment and the update on the regulation regarding fulfillment and termination of fulfillment for RIM or Sharia RIM and/or PLM or Sharia PLM. This regulation has been effective since October 31, 2022.

f. Current accounts with other banks and Bank Indonesia

Subsequent to initial recognition, current accounts with other banks and Bank Indonesia are measured at their amortized cost using the effective interest rate (EIR) method.

At each reporting date, Bank and subsidiaries measures allowance for expected credit losses using impairment methodology as disclosed in Note 2o.

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g. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana dalam bentuk *call money*, penempatan *fixed term*, deposito berjangka, Fasilitas Simpanan Bank Indonesia (FASBI), Fasilitas Simpanan Bank Indonesia Syariah (FASBIS) dan lain-lain.

Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan dikurangi dengan pendapatan bunga yang ditangguhkan.

Pada awal transaksi penempatan pada bank lain dinilai berdasarkan nilai wajar ditambah biaya transaksi tambahan langsung, jika ada, dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR).

Pada setiap tanggal pelaporan, Bank dan entitas anak mengukur penyisihan kerugian kredit ekspektasian menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

h. Efek-efek yang diperdagangkan

Efek-efek yang diperdagangkan terdiri dari Surat Utang Negara, Obligasi Korporasi, Sertifikat Bank Indonesia dan Surat Perbendaharaan Negara yang dikategorikan aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan. Pendapatan bunga dari efek utang dicatat dalam laporan laba rugi sesuai dengan persyaratan dalam kontrak. Atas penjualan portofolio efek yang diperdagangkan, selisih antara harga jual dengan harga perolehan diakui sebagai keuntungan atau kerugian penjualan pada tahun dimana efek tersebut dijual.

Tidak ada penyisihan kerugian kredit ekspektasian yang diakui untuk aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

2. ACCOUNTING POLICIES (continued)

g. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks consist of call money, fixed term placements, time deposits, Deposits Facilities of Bank Indonesia (FASBI), Sharia Deposits Facilities of Bank Indonesia (FASBIS) and others.

Placements with Bank Indonesia are stated at the outstanding balances, less unearned interest income.

Placements with other banks are initially measured at fair value plus incremental direct transaction cost, if any, and subsequently measured at their amortized cost using the effective interest rate (EIR) method.

At each reporting date, Bank and subsidiaries measures allowance for expected credit losses using impairment methodology as disclosed in Note 2o.

h. Trading securities

Trading securities comprise of Government Promissory Notes, Corporate Bonds, Certificates of Bank Indonesia and State Treasury Notes, that are classified as financial assets measured at fair value through profit or loss.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year consolidated statements of profit or loss and other comprehensive income. The interest income from debt securities is recorded in the statements of profit or loss according to the terms of the contract. Upon sale of trading securities portfolio, the difference between the selling price and the purchase price is recognized as a gain or loss in the year when the securities are sold.

No loss allowance for expected credit losses is recognized for financial asset measured at fair value through profit or loss.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Investasi keuangan

Investasi keuangan merupakan investasi pada efek-efek yang dikategorikan sebagai diukur pada biaya perolehan diamortisasi atau diukur pada nilai wajar melalui penghasilan komprehensif lain, penyertaan saham dan tagihan atas wesel ekspor.

Setelah pengakuan awal, investasi keuangan dalam instrument hutang yang diklasifikasikan sebagai diukur pada biaya perolehan diamortisasi dan tagihan atas wesel ekspor diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Investasi pada sukuk yang diukur pada harga perolehan diukur sebesar biaya perolehan yang diamortisasi dengan menggunakan metode garis lurus. Investasi keuangan dalam instrumen hutang yang dikategorikan diukur pada nilai wajar melalui penghasilan komprehensif lain dinyatakan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar, setelah pajak, diakui dan disajikan sebagai komponen ekuitas. Ketika investasi tersebut dihapus, keuntungan dan kerugian kumulatif setelah pajak, yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dikeluarkan dari pendapatan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif (EIR).

Jika Bank mereklasifikasi investasi keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar diakui dalam penghasilan komprehensif lain. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi. Bank harus melakukan penilaian kembali terhadap model bisnisnya pada setiap periode pelaporan untuk menentukan apakah ada perubahan model dari periode sebelumnya.

2. ACCOUNTING POLICIES (continued)

i. Financial investments

Financial investments represent investments in marketable securities classified as either, measured at amortised cost or fair value through other comprehensive income, investment in shares and receivable from export bills.

After the initial recognition, financial investments in debt instrument classified as measured at amortised cost and receivables from export bills are measured at amortized cost using the effective interest rate (EIR) method. Investment in sukuk at acquisition cost is measured at amortized cost using the straight-line method. Financial investments in debt instrument classified as fair value through other comprehensive income securities are stated at fair value. Unrealized gains or losses from the increase or decrease in fair value, net of tax, are recognized and presented as an equity component. When the investment is disposed of, the cumulative gain or loss, net of tax, previously recognized in other comprehensive income is recognized in the consolidated statement of profit or loss and other comprehensive income. The losses arising from impairment of such investments are recognized in the consolidated statement of profit or loss and other comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the effective interest rate (EIR) method.

If the Bank reclassifies financial investments from the amortised cost to a fair value through other comprehensive income, its fair value is measured on the reclassification date. Gains or losses arising from the difference between the previous amortised cost and fair value are recognized in other comprehensive income. Effective interest rates and measurement of expected credit loss are not adjusted as a result of reclassification. The Bank must reassess its business model in each reporting period to determine whether there is a change in the model from the previous period.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Investasi keuangan (lanjutan)

Pada setiap tanggal pelaporan, Bank mengukur penyisihan kerugian kredit ekspektasian menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Berdasarkan Peraturan Otoritas Jasa Keuangan POJK No. 22 Tahun 2022, tentang Kegiatan Penyertaan Modal oleh Bank Umum, penyertaan modal oleh Bank dalam bentuk saham hanya dapat dilakukan untuk investasi jangka panjang dan tidak dimaksudkan untuk jual beli saham. Karena itu semua investasi Bank dalam bentuk penyertaan saham diklasifikasikan sebagai Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain (FVOCI).

Keuntungan atau kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar penyertaan diakui dan disajikan sebagai komponen ekuitas dan setelah penghentian pengakuan, keuntungan dan kerugian dalam pendapatan komprehensif lain tidak dipindahkan ke laba atau rugi ("without recycling").

Tidak ada penyisihan kerugian kredit ekspektasian yang diakui untuk penyertaan saham.

j. Efek yang dibeli dengan janji dijual kembali (Reverse Repo) dan efek yang dijual dengan janji dibeli kembali (Repo)

Efek yang dibeli dengan janji dijual kembali (reverse repo) diakui sebesar harga jual kembali efek yang bersangkutan dikurangi pendapatan bunga yang belum diamortisasi. Selisih antara harga beli dengan harga jual diperlakukan sebagai pendapatan bunga yang belum diamortisasi dan diakui sebagai pendapatan bunga selama jangka waktu sejak tanggal akuisisi hingga tanggal dijual kembali dengan menggunakan metode suku bunga efektif (EIR).

2. ACCOUNTING POLICIES (continued)

i. Financial investments (continued)

At each reporting date, Bank measure allowance for expected credit losses using impairment methodology as disclosed in Note 2o.

Based on Financial Services Authority Regulation POJK No. 22 Year 2022, concerning the Equity Participation Activities of Banks, capital participation by the Bank in the form of shares can only be done for long-term investment and is not intended to buy and sell shares. Therefore all Bank investments in the form of equity participation are classified as Fair at Fair Value through Other Comprehensive Income (FVOCI).

Unrealized gains or losses from the increase or decrease in fair value of investment in share are recognized and presented as an equity component, and after derecognition, gains and losses in other comprehensive income are not transferred to profit or loss (without recycling).

No loss allowance for expected credit losses is recognized for investment in shares.

j. Securities purchased under resale agreement (Reverse Repo) and securities sold under repurchased agreement (Repo)

Securities purchased under resale agreements (reverse repo) are recognized as a repo receivable in the amount of the resale price of the related securities, less unamortized interest income. The difference between purchase price and the selling price is treated as unamortized interest income and is recognized as interest income over the period commencing from the acquisition date to the resale date using the Effective Interest Rate (EIR) method.

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j. Efek yang dibeli dengan janji dijual kembali dan efek yang dijual dengan janji dibeli kembali (lanjutan)

Efek yang dijual dengan janji dibeli kembali (*repo*) diakui sebesar harga pembelian kembali yang disepakati dikurangi beban bunga yang belum diamortisasi. Beban bunga yang belum diamortisasi merupakan selisih antara harga jual dan harga beli kembali yang disepakati dan diakui sebagai beban bunga selama jangka waktu sejak efek dijual hingga dibeli kembali dengan menggunakan metode suku bunga efektif. Efek yang dijual tetap dicatat sebagai aset dalam laporan posisi keuangan konsolidasian karena secara substansi kepemilikan efek tetap berada pada pihak Bank sebagai penjual.

Beban bunga diamortisasi dengan menggunakan metode suku bunga efektif.

Pada setiap tanggal pelaporan Bank mengukur penyisihan kerugian kredit ekspektasi menggunakan metode penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

k. Instrumen keuangan derivatif

Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan untuk lindung nilai (atau tidak memenuhi kriteria untuk dapat diklasifikasikan sebagai lindung nilai) diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Derivatif melekat tidak lagi dipisahkan dari kontrak utama non derivatif yang merupakan aset keuangan. Bank dan entitas anak mengklasifikasikan aset keuangan secara keseluruhan berdasarkan model bisnis dan jangka waktu kontraktualnya sebagaimana diungkapkan dalam Catatan 2d.

Seluruh instrumen derivatif (termasuk transaksi valuta asing untuk tujuan pendanaan dan perdagangan) dicatat dalam laporan posisi keuangan konsolidasian berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar, kurs *Reuters* pada tanggal pelaporan laporan posisi keuangan konsolidasian, diskonto arus kas, model penentu harga opsi atau harga yang diberikan oleh *broker* (*quoted price*) atas instrumen lainnya yang memiliki karakteristik serupa.

2. ACCOUNTING POLICIES (continued)

j. Securities purchased under resale agreement (Reverse Repo) and securities sold under repurchased agreement (Repo) (continued)

Securities sold under repurchased agreements (repo) are recognized at the agreed repurchase price less unamortized interests expense. The unamortized interest expense represents the difference between the selling price and the agreed repurchase price and is recognized as interest expense during the period from the sale of securities to the date of repurchase by using Effective Interest Rate (EIR) method. The securities sold are recorded as assets on the consolidated statements of financial position because in substance the ownership of the securities remains with the Bank as the seller.

Interest expense is amortized by using EIR method.

At each reporting date, Bank measure allowance for expected credit losses using impairment methodology as disclosed in Note 2o.

k. Derivative financial instruments

Gain or loss on a derivative contract not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognized in the current year consolidated statement of profit or loss and other comprehensive income.

Embedded derivatives are no longer separated from their host non-derivatives contract which are financial asset. The Bank and subsidiaries classify financial assets as a whole based on the business model and their contractual term as outlined in Note 2d.

All derivatives instruments (including foreign exchange transactions for financing and trading) are recognized in the consolidated statements of financial position at fair value. The fair value is based on the market rate, Reuters exchange rate at consolidated statements of financial position date, discounted cash flows, option pricing models or broker quoted price on other instruments with similar characteristics.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

I. Kredit yang diberikan dan piutang/pembiayaan Syariah

Setelah pengakuan awal, kredit yang diberikan ke nasabah diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR) dikurangi cadangan kerugian penurunan nilai. Biaya perolehan atas kredit yang diberikan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif (EIR) yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Cadangan kerugian atas penurunan nilai dilakukan bila terdapat bukti objektif penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Kredit sindikasi, kredit dalam rangka pembiayaan bersama dan penerusan kredit (*channelling*) dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank dan entitas anak.

Kredit yang diberikan di dalamnya termasuk piutang *murabahah*, piutang *istishna*, pembiayaan *mudharabah*, *musyarakah* dan *ijarah*.

Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah dengan keuntungan (*margin*) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli.

Istishna adalah akad jual beli dalam bentuk pemesanan pembuatan barang tertentu dengan kriteria dan persyaratan tertentu yang disepakati antara pembeli (*mustashni*) dan penjual (*shani*).

Mudharabah adalah kontrak kerjasama usaha antara pemilik dana (*shahibul maal*) dengan pengelola dana (*mudharib*) berdasarkan rasio pendapatan atau keuntungan dan kerugian yang telah ditentukan sebelumnya.

2. ACCOUNTING POLICIES (continued)

I. Loans and Sharia receivables/financing

After initial recognition, loans are measured at amortized cost using the effective interest rate (EIR) method less allowance for impairment losses. The amortised cost of loan is the amount at which the loan is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The amortization is recognized in the consolidated statement of profit or loss and other comprehensive income. Allowance for impairment is calculated if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2o.

Syndicated loans, joint financing and channelling loans are stated at the loan principal amount based on the risk participation by the Bank and subsidiaries.

Loans include *murabahah* receivables, *istishna* receivables, *mudharabah* financing, *musyarakah* financing and *ijarah*.

Murabahah is an agreement for the sale and purchase of goods with sales price equivalent to cost plus margin, and the seller should inform the purchase price to the buyer.

Istishna is an agreement for the sale and purchase based on order to develop certain goods with certain criteria and agreed terms between buyer (*mustashni*) and seller (*shani*).

Mudharabah is a commercial cooperation contract between the owner of funds (*shahibul maal*) and a fund manager (*mudharib*) based on a predetermined ratio of revenue or profit and loss sharing.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

I. Kredit yang diberikan dan piutang/pembiayaan Syariah (lanjutan)

Musarakah adalah akad kerjasama antara para pemilik modal (mitra *musarakah*) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan, dengan *nisbah* atau pembagian keuntungan dan kerugian sesuai perjanjian atau proporsi kontribusi modal.

Ijarah adalah akad sewa menyewa antara pemilik (objek sewa) dan penyewa untuk mendapatkan imbalan atas objek yang disewakan.

Pembiayaan *mudharabah* dan *musarakah* dinyatakan dalam laporan posisi keuangan konsolidasian sebesar saldo pembiayaan dikurangi dengan cadangan kerugian penurunan nilai. Piutang *murabahah* dan *istishna* disajikan dalam laporan posisi keuangan konsolidasian sebesar nilai neto yang dapat direalisasi, yaitu saldo piutang dikurangi *margin* ditangguhkan dan cadangan kerugian penurunan nilai.

Restrukturisasi Kredit

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Keuntungan/kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit hanya diakui bila nilai tunai penerimaan kas masa depan yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukan sebagai bunga maupun pokok, adalah lebih besar atau kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya atau instrumen keuangan lainnya adalah kurang dari nilai tercatat kredit yang diberikan.

2. ACCOUNTING POLICIES (continued)

I. Loans and Sharia receivables/financing (continued)

Musarakah is an agreement between the investors (*musarakah partner*) to combine capital and have a joint-venture in a partnership with *nisbah* or profit and loss sharing based on an agreement or with the proportionate capital contribution.

Ijarah is a lease agreement between the lessee and the lessor in order to gain income/fee from the leased assets.

Mudharabah and *musarakah* financing are stated in the consolidated statements of financial position at financing balance less allowance for impairment losses. The *murabahah* receivables and *istishna* are presented in the consolidated statements of financial position at the net realizable amount as the receivables balance less a deferred margin and an allowance for impairment losses.

Loan Restructuring

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Gain/losses on loan restructuring in respect of modification of the terms of the loans are recognized only if the cash value of total future cash receipt specified in the new terms of the loans, including both receipt designated as interest and those designated as loan principal, are greater or less than the recorded amounts of loans before restructuring.

For loan restructuring which involve a conversion of loans into equity or other financial instruments, a loss on loan restructuring is recognized only if the fair value of the equity or other financial instruments received, reduced by estimated costs to sell the equity or other financial instruments, is less than the carrying value of loan.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

m. Tagihan dan liabilitas akseptasi

Dalam kegiatan bisnis yang dijalankan, Bank memberikan jaminan keuangan, seperti *letters of credit*, bank garansi dan akseptasi.

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR), dikurangi oleh cadangan kerugian penurunan nilai. Liabilitas akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif (EIR).

Bank mengukur penyisihan kerugian ekspektasi dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Bank hanya membentuk cadangan kerugian penurunan nilai apabila terdapat indikasi penurunan nilai.

n. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen disajikan setelah dikurangi dengan bagian yang dibiayai bank-bank sehubungan dengan transaksi kerjasama penerusan pinjaman dan pembiayaan bersama, pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian penurunan nilai.

Berdasarkan perjanjian kerjasama pembiayaan bersama konsumen tanpa jaminan (*without recourse*), entitas anak hanya menyajikan porsi jumlah angsuran piutang yang dibiayai entitas anak (pendekatan neto). Pendapatan pembiayaan konsumen disajikan setelah dikurangi dengan bagian yang merupakan hak bank-bank dalam rangka transaksi tersebut. Untuk pembiayaan bersama konsumen dengan jaminan (*with recourse*), piutang pembiayaan konsumen merupakan seluruh jumlah angsuran dari pelanggan dan kredit yang disalurkan oleh penyedia dana dicatat sebagai liabilitas (pendekatan bruto).

2. ACCOUNTING POLICIES (continued)

m. Acceptances receivable and acceptances payable

In the ordinary course of business, the Bank provides financial guarantees, consisting of letters of credit, bank guarantees and acceptances.

Acceptances receivable are measured at amortized cost using the effective interest rate (EIR) method, less allowance for impairment losses. Acceptances payable are measured at amortized cost by using the effective interest rate (EIR) method.

Bank measure allowances for expected credit losses by using the impairment methodology as disclosed in Note 2o.

Bank calculate allowance of impairment losses if there is a objective evidence of impairment.

n. Consumer financing receivables

Consumer financing receivables are presented net of amounts financed by banks relating to the cooperation transactions in the form of loan channeling and joint financing, unearned consumer financing income and allowance for impairment losses.

Based on consumer joint financing agreements without recourse, the subsidiary only presents the portion of the total installments receivable financing by the subsidiary (net approach). The consumer financing income is presented net of amounts of the banks' rights on such income relating to the transactions. For consumer joint financing agreements with recourse, consumer financing receivables represent all consumers' installments and the total facilities financed by creditors are recorded as liability (gross approach).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

n. Piutang pembiayaan konsumen (lanjutan)

Pendapatan pembiayaan konsumen yang belum diakui, yang merupakan selisih antara jumlah seluruh pembayaran angsuran yang akan diterima dari konsumen dengan jumlah pokok pembiayaan konsumen, diakui sebagai pendapatan sesuai dengan jangka waktu kontrak pembiayaan konsumen berdasarkan tingkat suku bunga efektif piutang pembiayaan konsumen.

Selisih neto antara pendapatan administrasi yang diperoleh dari konsumen pada saat pertama kali perjanjian pembiayaan konsumen ditandatangani dan biaya-biaya yang timbul pertama kali yang terkait langsung dengan kredit pembiayaan konsumen ditangguhkan dan disajikan sebagai bagian dari "Piutang Pembiayaan Konsumen" pada laporan posisi keuangan konsolidasian dan diakui sebagai penyesuaian atas imbal hasil selama periode pembiayaan konsumen berdasarkan tingkat suku bunga efektif dan disajikan sebagai bagian dari "Pendapatan Pembiayaan Konsumen - Neto" pada pendapatan bunga dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Cadangan kerugian kredit ekspektasian dihitung menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2o.

Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan *murabahah*.

Akad *murabahah* secara substansi merupakan suatu pembiayaan, sehingga pengakuan *margin* dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan dalam kebijakan pembiayaan konsumen.

Piutang yang tak tertagih dihapuskan berdasarkan evaluasi manajemen entitas anak dan setelah menunggak masing-masing lebih dari 210 (dua ratus sepuluh) hari dan 180 (seratus delapan puluh) hari untuk WOM dan MIF. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat terjadinya.

2. ACCOUNTING POLICIES (continued)

n. Consumer financing receivables (continued)

Unearned income on consumer financing, which is the excess of the aggregate installment payments to be received from the consumer over the principal amount financed, is recognized as income over the term of the respective agreement using the effective interest rate method.

The net difference between the administration income earned from the consumer at the first time the financing agreement is signed and initial direct costs related to consumer financing facility is deferred and presented as part of "Consumer Financing Receivables" in the consolidated statements of financial position and recognized as an adjustment to the yield received throughout the consumer financing period using effective interest rate method and presented as a part of "Net Consumer Financing Receivables Revenue" under interest income in the consolidated statement of profit or loss and other comprehensive income for the current year.

Allowance for expected credit losses is calculated using the impairment methodology as disclosed in Note 2o.

Included in consumer financing receivables are murabahah financing receivables.

Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.

Receivables are written-off when they are deemed to be uncollectible based on subsidiary's management evaluation and when they are overdue for more than 210 (two hundred and ten) days and 180 (one hundred and eighty) days for WOM and MIF, respectively. Collection of receivables previously written-off is recognized as other income at the time of occurrence.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Penurunan nilai aset keuangan dan non-keuangan

Penurunan nilai aset keuangan

Pada setiap tanggal pelaporan, Bank mengukur penyisihan kerugian penurunan nilai instrumen keuangan sejumlah kredit ekspektasian sepanjang umurnya, jika risiko kredit atas instrumen keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal. Jika pada tanggal pelaporan, risiko kredit atas instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal, entitas mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah kerugian ekspektasian 12 bulan. Kerugian dimaksud merepresentasikan kerugian kredit ekspektasian yang timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Bank dan entitas anak menerapkan pendekatan tiga tahap berdasarkan kualitas kredit sejak awal pengakuan:

- Tahap 1 :
Tahap 1 ini termasuk aset keuangan yang tidak memiliki peningkatan risiko kredit signifikan sejak pengakuan awal atau yang memiliki risiko kredit rendah saat tanggal pelaporan. Kerugian kredit penurunan nilai 12 bulan diakui.
- Tahap 2 :
Tahap 2 ini termasuk aset keuangan yang memiliki peningkatan risiko kredit signifikan sejak pengakuan awal (kecuali memiliki risiko kredit yang rendah pada tanggal pelaporan) namun tidak memiliki bukti obyektif penurunan nilai. Kerugian kredit penurunan nilai sepanjang masa diakui.
- Tahap 3 :
Tahap 3 ini termasuk aset keuangan yang memiliki bukti obyektif penurunan nilai pada tanggal pelaporan. Kerugian kredit penurunan nilai sepanjang masa diakui.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets

Impairment of financial assets

At each reporting date, Bank measures the Allowance of impairment losses on financial instruments over their lifetime expectancy, if the credit risk of the financial instrument has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial instrument has not increased significantly since initial recognition, the entity measures the allowance of impairment losses for the financial instrument in the amount of the expected 12-month loss. The aforementioned losses represent expected loan losses arising from financial instrument defaults that may occur 12 months after the reporting date.

The Bank and subsidiaries apply a three -stage approach based on the change in credit quality since initial recognition:

- Stage 1 :
Stage 1 includes financial assets which have not had a significant increase in credit risk since initial recognition or which have low credit risk at reporting date. 12- month ECL is recognised.
- Stage 2 :
Stage 2 includes financial assets which have had a significant increase in credit risk since initial recognition (unless they have low credit risk at the reporting date) but do not have objective evidence of impairment. Lifetime ECL is recognised.
- Stage 3 :
Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. Lifetime ECL is recognised.

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o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Sesuai dengan siaran pers dari Ikatan Akuntan Indonesia (IAI) pada tanggal 10 Januari 2018 dan ISAK 102 khusus untuk transaksi berbasis Syariah pengukuran penurunan nilai dari kelompok aset keuangan masih belum mengadopsi PSAK 71.

Bank dan entitas anak menerapkan persyaratan penurunan nilai untuk aset keuangan yang diukur pada biaya perolehan diamortisasi dan aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain.

Bank mengakui penurunan nilai atas komitmen pinjaman dan kontrak jaminan keuangan. Untuk kontrak jaminan keuangan, Bank mempertimbangkan perubahan risiko bahwa debitur yang ditetapkan dalam kontrak akan mengalami gagal bayar. Untuk komitmen pinjaman, Bank mempertimbangkan perubahan risiko gagal bayar yang terjadi pada pinjaman yang terkait dengan komitmen pinjaman.

Pengukuran kerugian kredit ekspektasian untuk kontrak jaminan keuangan adalah pembayaran yang diekspektasi untuk mengganti pemegang jaminan atas kerugian kredit yang terjadi dikurangi jumlah yang diharapkan entitas untuk diterima dari pemegang jaminan, debitur atau pihak lain.

Tujuan dari persyaratan penurunan nilai adalah untuk mengakui kerugian kredit ekspektasian sepanjang umurnya atas semua instrumen keuangan yang telah mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal - baik dinilai secara individu atau kolektif - dengan mempertimbangkan semua informasi yang wajar dan terdukung, termasuk informasi yang bersifat perkiraan masa depan (*forward-looking*).

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

In accordance to press conference of Indonesian institute of Accountants on January 10, 2018 and Interpretation of Financial Accounting Standards (ISFAS) particularly for sharia based transaction impairment losses from group of financial assets still has not adopted SFAS 71.

The Bank and subsidiaries applies an impairment requirement for financial assets measured at amortised cost and financial assets measured at fair value through other comprehensive income.

The Bank recognizes the impairment of loan commitments and financial guarantee contracts. For financial guarantee contracts, the Bank considers changes in risk that the debtor specified in the contract will default. For lending commitments, the Bank considers changes in default risk that occur on loans related to loan commitments.

The measurement of expected credit loss for a financial guarantee contract is a payment expected to replace the collateral holder for the credit loss incurred less the amount the entity expects to receive from the collateral holder, debtor or other party.

The purpose of the impairment requirements is to recognize expected credit losses over the life of all financial instruments that have experienced a significant increase in credit risk since initial recognition - whether assessed individually or collectively - taking into account all reasonable and supported information, including estimated information future (*forward-looking*).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Dalam beberapa keadaan Bank tidak memiliki informasi yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan untuk mengukur kerugian kredit ekspektasian sepanjang umurnya pada instrumen secara individual. Kerugian kredit ekspektasian sepanjang umurnya diakui secara kolektif dengan mempertimbangkan informasi risiko kredit komprehensif. Informasi risiko kredit komprehensif tersebut harus memasukan tidak hanya informasi tunggakan tetapi juga seluruh informasi kredit relevan, termasuk informasi makroekonomi *forward-looking*, untuk mendekati hasil dari pengakuan kerugian kredit ekspektasian sepanjang umurnya ketika terdapat kenaikan signifikan pada risiko kredit sejak pengakuan awal pada level instrumen individu.

Cadangan kerugian penurunan nilai secara individual dihitung dengan menggunakan metode diskonto arus kas (*discounted cash flows*). Sedangkan cadangan kerugian penurunan nilai secara kolektif dihitung dengan menggunakan metode statistik dari data historis berupa *probability of default* di masa lalu, waktu pengembalian dan jumlah kerugian yang terjadi (*Loss Given Default*) yang selanjutnya disesuaikan lagi dengan pertimbangan manajemen terkait kondisi ekonomi dan kredit saat ini.

Aset keuangan dan cadangan yang terkait tersebut dihapuskan jika tidak ada peluang yang realistis untuk pengembalian di masa datang dan semua jaminan telah direalisasi atau sudah diambil alih oleh Bank dan entitas anak. Aset keuangan tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Aset keuangan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

Impairment of financial assets (continued)

In some circumstances the Bank does not have reasonable and supported information available without fees or excessive efforts to measure expected credit losses throughout its life on individual instruments. Expected credit losses for the entire lifetime are recognized collectively by considering comprehensive credit risk information. The comprehensive credit risk information must include not only arrears information but also all relevant credit information, including forward-looking macroeconomic information, to approach the outcome of recognizing expected credit losses over the life of when there is a significant increase in credit risk since initial recognition at the level of individual instruments.

Allowance for impairment losses on impaired financial assets that was assessed individually is computed using discounted cash flows method. While allowance for impairment losses on impaired financial assets that was assessed collectively, the Bank uses statistical method of the historical data such as the probability of defaults, time of recoveries, the amount of loss incurred (Loss Given Default), considering management's judgment of current economic and credit conditions.

Financial assets together with the associated allowance are written-off when there is no realistic prospect of future recovery and all collateral has been released or has been transferred to the Bank and subsidiaries. Financial assets is written-off by reversing allowance for impairment losses. Financial assets are written-off after all necessary procedures has been performed and amount of loss has been determined.

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o. Penurunan nilai aset keuangan dan non-keuangan (lanjutan)

Jika, pada suatu periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur atau penerbit), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Penerimaan kembali atas aset keuangan yang diberikan yang telah dihapusbukkan, pada periode berjalan dikreditkan dengan menyesuaikan akun cadangan. Penerimaan kembali atas kredit yang diberikan yang telah dihapusbukkan pada periode sebelumnya dicatat sebagai pendapatan operasional selain bunga.

p. Aset tetap, aset hak-guna dan penyusutan

Aset tetap

Sesuai dengan PSAK No. 16 (Penyesuaian 2015) tentang "Aset Tetap", bank mengukur akuntansi untuk aset tetap berkaitan dengan pengukuran atas tanah setelah pengakuan awal. Sebelumnya Bank mengukur semua aset tetap dengan menggunakan model biaya, setelah pengakuan awal, aset dinyatakan pada biaya perolehan dikurangi dengan akumulasi penyusutan dan akumulasi penurunan nilai.

Pada 1 Januari 2016, Bank memilih untuk mengubah metode akuntansi untuk aset tetap tanah dari model biaya menjadi model revaluasi, Bank berkeyakinan bahwa model revaluasi lebih efektif menunjukkan posisi keuangan atas tanah.

Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

2. ACCOUNTING POLICIES (continued)

o. Impairment of financial and non-financial assets (continued)

If, in the next period, the amount of allowance for impairment losses is decreased and the decrease can be related objectively to an event that occurred after the recognition of the impairment losses (i.e. upgrade debtor's or issuer's credit rating), therefore the impairment loss that was previously recognized has to be reversed, by adjusting the allowance account. The reversal amount of financial assets is recognized in the consolidated statement of profit or loss and other comprehensive income.

The recoveries of written-off financial assets, in current period is credited by adjusting the allowance accounts. Recoveries of written-off loans from previous period are recorded as operational income other than interest income.

p. Fixed assets, right-of-use assets and depreciation

Fixed assets

In accordance with SFAS No. 16 (Improvement 2015) on "Property, Plant and Equipment", the Bank reassessed its accounting for fixed assets with respect to the measurement of land after initial recognition. The Bank has previously measured all of its fixed assets using the cost model whereby, after initial recognition, the assets was carried at cost less accumulated depreciation and accumulated impairment losses.

On January 1, 2016, the Bank decided to change the method of accounting for land classified as fixed assets from cost model to revaluation model, since the Bank believes that revaluation model more effectively demonstrates the financial position of land.

Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap, aset hak-guna dan penyusutan (lanjutan)

Aset tetap (lanjutan)

Setelah pengakuan awal, Bank menggunakan model revaluasi, tanah akan diukur pada nilai wajar pada tanggal revaluasi dikurangi dengan akumulasi penurunan nilai. Bank menerapkan model revaluasi secara prospektif.

Nilai wajar tanah ditentukan melalui penilaian yang dilakukan oleh penilai yang memiliki kualifikasi profesional berdasarkan bukti pasar.

Jika jumlah tercatat aset meningkat akibat revaluasi, maka kenaikan tersebut diakui dalam pendapatan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang diakui sebelumnya dalam laba rugi.

Jika jumlah tercatat aset turun akibat revaluasi, maka penurunan tersebut diakui dalam laba rugi. Namun, penurunan nilai tersebut diakui dalam pendapatan komprehensif lain sepanjang tidak melebihi saldo surplus revaluasi aset tetap untuk aset tersebut. Penurunan nilai yang diakui dalam pendapatan komprehensif lain tersebut mengurangi jumlah akumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap.

Jika nilai wajar dari aset yang direvaluasi mengalami perubahan yang signifikan dan fluktuatif, maka perlu direvaluasi secara tahunan, sedangkan jika nilai wajar dari aset yang direvaluasi tidak mengalami perubahan yang signifikan dan fluktuatif, maka perlu dilakukan revaluasi paling kurang 3 (tiga) tahun sekali.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets, right-of-use assets and depreciation (continued)

Fixed assets (continued)

After initial recognition, the Bank uses the revaluation model, whereby land will be measured at fair value at the date of revaluation less any subsequent accumulated impairment losses. The Bank applied the revaluation model prospectively.

Fair value of land are determined through an assessment conducted by appraisal who have professional qualifications based on market evidence.

If the carrying amount of asset increased due to revaluation, the increase value is recognized in other comprehensive income and being accumulated in the fixed assets revaluation surplus of the equity. However, the increase is recognized in profit or loss to the extent that its revaluation reserves decrease of the same assets previously recognized in profit or loss.

If the carrying amount of asset decreased due to revaluation, the decrease value is recognized in the profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the fixed assets revaluation surplus in respect of that asset. The decrease recognized in other comprehensive income reduces the amount accumulated in equity under the fixed assets revaluation surplus.

If the fair and fluctuative value of the revalued asset change significant, it is necessary to revalue on an annual basis, whereas if the fair value of the revaluated asset does not change significant and fluctuative, it is necessary to revalue at least every 3 (three) years.

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p. Aset tetap, aset hak-guna dan penyusutan (lanjutan)

Aset tetap (lanjutan)

Aset tetap selain tanah disusutkan dengan menggunakan metode garis lurus (*straight-line method*). Persentase penyusutan per tahun adalah sebagai berikut:

	Persentase/ Percentage
Bangunan:	
Permanen	5%
Non-permanen	10%
Aset tetap diluar bangunan:	
Peralatan kantor dan instalasi	14,29% - 20%
Kendaraan bermotor	20% - 33,33%
Mesin ATM	12,50%

Apabila aset tetap tidak digunakan lagi dan dijual, maka harga perolehan dan akumulasi penyusutannya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian dari penghentian aset tetap diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pada setiap akhir tahun buku, Bank melakukan penelaahan atas nilai residu, masa manfaat dan metode penyusutan dan melakukan penyesuaian yang diperlukan secara prospektif.

Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian selama tahun dimana biaya-biaya tersebut terjadi. Biaya renovasi yang besar dicatat sebagai bagian dari nilai tercatat aset yang bersangkutan apabila terdapat kemungkinan Bank dan entitas anak akan mendapatkan manfaat ekonomi masa depan dari aset tersebut yang melebihi standar kinerja yang diperkirakan sebelumnya. Renovasi yang besar tersebut akan disusutkan selama sisa masa manfaat aset yang terkait.

Semua biaya dan beban yang terjadi sehubungan dengan perolehan hak atas tanah, diakui sebagai biaya perolehan hak atas tanah. Biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan aset tanah. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hak hukum atau umur ekonomi tanah, mana yang lebih pendek.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets, right-of-use assets and depreciation (continued)

Fixed assets (continued)

Fixed assets other than land are depreciated using the straight-line method. The annual depreciation rates are as follows:

	Percentage
Buildings:	
Permanent	5%
Non-permanent	10%
Fixed Assets other than buildings:	
Office equipment and installation	14,29% - 20%
Motor vehicles	20% - 33,33%
ATM machines	12,50%

When assets are retired and disposed, their acquisition cost and the related accumulated depreciation are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the consolidated statement of profit or loss and other comprehensive income.

At the end of each year, the Bank reviews the residual values, useful life and depreciation method and makes corresponding adjustments prospectively.

Repairs and maintenance are charged to the consolidated statement of profit or loss and other comprehensive income during the financial year in which they are incurred. The cost of major renovations is recorded as part of carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Bank and subsidiaries. Major renovations are depreciated over the remaining useful life of the related asset.

All costs and expenses incurred in connection with the acquisition of land rights are recognized as part of the land rights's acquisition. The legal cost incurred when the land was first acquired is recognized as part of the land acquisition cost. The cost of the extension or renewal of legal right over land is recognized as an intangible asset and amortized over the life of legal rights or economic life of the land, whichever is shorter.

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p. Aset tetap, aset hak-guna dan penyusutan (lanjutan)

Aset tetap (lanjutan)

Aset dalam penyelesaian merupakan aset yang masih dalam proses pembangunan dan belum siap untuk digunakan serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

Aset hak-guna

PSAK 73 memperkenalkan model akuntansi penyewa tunggal dan mensyaratkan penyewa untuk mengakui aset dan liabilitas untuk semua sewa dengan pengecualian sewa jangka pendek dan aset dengan nilai rendah. Penyewa diharuskan untuk mengakui aset hak-guna yang mewakili haknya untuk menggunakan aset sewaan dan liabilitas sewa yang mewakili kewajibannya untuk melakukan pembayaran sewa. PSAK 73 secara substansial masih menggunakan persyaratan akuntansi atas pesewa (lessor) sesuai PSAK 30 Sewa. Oleh karena itu, pesewa masih akan menggunakan klasifikasi sewa dalam sewa operasi atau pembiayaan, dan perlakuan atas kedua tipe sewa tersebut.

Dampak penerapan PSAK 73 adalah Bank sebagai penyewa atas kontrak sewa property, *data center* dan ruang ATM. Bank telah memilih *simplified approach* dalam melakukan transisi dan tidak melakukan penyajian kembali untuk informasi komparatif. Dengan demikian, informasi komparatif tetap dilaporkan sesuai dengan PSAK 30, "Sewa".

Pada tanggal 1 Januari 2020, Bank mengakui liabilitas sewa, sebagai pembayaran sewa yang tersisa termasuk atas opsi perpanjangan dimana perpanjangan hampir dapat dipastikan, didiskontokan menggunakan tingkat bunga pinjaman inkremental pada tanggal penerapan awal. Aset hak-guna yang diakui adalah jumlah yang sama dengan liabilitas sewa, yang disesuaikan dengan jumlah pembayaran sewa dibayar dimuka atau terutang terkait sewa tersebut.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets, right-of-use assets and depreciation (continued)

Fixed assets (continued)

Construction in progress consist of assets that are still in progress of construction and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

Right-of-use assets

SFAS 73 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with the exemptions of short-term leases and the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. SFAS 73 substantially carries forward the lessor accounting requirements in SFAS 30 Leases. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The impact of SFAS 73 at the Bank is where the Bank is a lessee in property lease contracts. The Bank has elected the simplified approach of transition and did not restate comparative information. Therefore, the comparative information continues to be reported under SFAS 30, "Leases".

On January 1, 2020, the Bank recognised a lease liability, being the remaining lease payments including extensions options where renewal is reasonably certain, discounted using the incremental borrowing rate at the date of initial application. The corresponding right-of-use asset recognised was an amount equal to the lease liability, adjusted by the amount of prepaid or accrued lease payments relating to those leases.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

p. Aset tetap, aset hak-guna dan penyusutan (lanjutan)

Aset hak-guna (lanjutan)

Beban keuangan dicatat dalam laporan laba rugi konsolidasian. Aset sewa (disajikan sebagai bagian aset tetap) disusutkan selama jangka waktu yang lebih pendek antara umur manfaat aset sewa dan periode masa sewa, jika tidak ada kepastian yang memadai bahwa Bank akan mendapatkan hak kepemilikan pada akhir masa sewa.

q. Aset tidak berwujud

Aset tidak berwujud terdiri dari perangkat lunak dan *goodwill*.

Aset tidak berwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank dan entitas anak akan memperoleh manfaat ekonomis masa depan dari aset tersebut.

i. Goodwill

Goodwill merupakan selisih neto antara harga perolehan investasi dan bagian Bank atas nilai wajar aset neto entitas anak yang diakuisisi pada tanggal akuisisi.

Goodwill tidak diamortisasi dan selanjutnya disajikan sebesar nilai tercatat dikurangi dengan akumulasi penurunan nilai (Catatan 2o).

ii. Perangkat lunak

Perangkat lunak yang bukan merupakan bagian integral dari perangkat keras yang terkait dicatat sebagai aset tidak berwujud dan dinyatakan sebesar nilai tercatat, yaitu sebesar harga perolehan dikurangi dengan akumulasi amortisasi.

Biaya perolehan perangkat lunak terdiri dari seluruh pengeluaran yang dapat dikaitkan langsung dalam persiapan perangkat lunak tersebut dan siap digunakan sesuai dengan tujuannya.

2. ACCOUNTING POLICIES (continued)

p. Fixed assets, right-of-use assets and depreciation (continued)

Right-of-use assets (continued)

Finance expense is recorded in the consolidated statement of income. Leased assets (presented under fixed assets) are depreciated over the shorter of the estimated useful life of the assets and the lease term, if there is no reasonable certainty that Bank will obtain ownership by the end of the lease term.

q. Intangible assets

Intangible assets consist of computer software and goodwill.

Intangible assets are recognized if, and only if when its cost can be measured reliably and it is probable that expected future benefits that are attributable to it will flow to the Bank and subsidiaries.

i. Goodwill

Goodwill represents the excess of the acquisition cost over the Bank's share of fair value of the acquired subsidiaries' net assets at the date of acquisition.

Goodwill is not amortized and subsequently presented at carrying value less accumulated impairment losses. (Note 2o).

ii. Software

Computer software which is not an integral part of a related hardware is recorded as intangible asset and stated at carrying amount, which is cost less accumulated amortization.

Cost of software consists of all expenses directly attributable to the preparation of such software cost and ready to be used for their intended purpose.

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q. Aset tidak berwujud (lanjutan)

ii. Perangkat lunak

Pengeluaran setelah perolehan perangkat lunak dapat ditambahkan pada biaya perolehan perangkat lunak atau dikapitalisasi sebagai perangkat lunak hanya jika pengeluaran tersebut menambah manfaat ekonomis masa depan dari perangkat lunak yang bersangkutan sehingga menjadi lebih besar dari standar kinerja yang diperkirakan semula. Pengeluaran yang tidak menambah manfaat ekonomis masa depan dari perangkat lunak diakui sebagai beban pada saat terjadinya.

Perangkat lunak diamortisasi dengan menggunakan metode garis lurus selama estimasi umur manfaatnya, yaitu 5 (lima) - 10 (sepuluh) tahun.

Amortisasi perangkat lunak diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, sejak tanggal perangkat lunak tersebut tersedia untuk dipakai sampai berakhirnya masa manfaat dari perangkat lunak tersebut.

Aset tidak berwujud dihentikan pengakuannya jika dilepas atau ketika tidak terdapat lagi manfaat ekonomi masa depan yang diharapkan dari penggunaan atau pelepasannya. Keuntungan atau kerugian yang muncul dari penghentian pengakuan aset tak berwujud ditentukan sebagai selisih antara hasil neto pelepasan, jika ada, dan jumlah tercatat aset. Keuntungan atau kerugian diakui dalam laba rugi ketika aset tersebut dihentikan pengakuannya.

r. Agunan diambil alih

Agunan yang diambil alih disajikan dalam akun "Aset Lain-lain".

Agunan yang diambil alih dinyatakan sebesar nilai realisasi neto atau sebesar nilai saldo *outstanding* kredit yang diberikan, mana yang lebih rendah. Nilai realisasi neto adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual agunan tersebut. Selisih lebih saldo kredit di atas nilai realisasi neto dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai kredit.

2. ACCOUNTING POLICIES (continued)

q. Intangible assets (continued)

ii. Software

Subsequent expenditure on software is capitalized as software only if those expenditure increases the future economic benefits of the software, so that it becomes larger than originally expected performance standards. Expenditure with no addition of future economic benefits from the software is directly recognized as expenses when incurred.

Computer software is amortized by using straight-line method over the estimated useful life of software, which is 5 (five) - 10 (ten) years.

Amortization is recognized in the consolidated statement of profit or loss and other comprehensive income from the date those software is available for use until the economic benefits of software is ended.

An intangible asset shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset shall be determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset. Gains or losses shall be recognized in profit or loss when the asset is derecognized.

r. Foreclosed assets

Foreclosed assets are presented in the "Other Assets" account.

Foreclosed assets are stated at net realizable value or loan outstanding amount, whichever is lower. Net realizable value is the fair value of the foreclosed assets less estimated costs of sale the assets. The excess of loan receivable over the net realizable value of the foreclosed assets is charged to allowance for impairment of the loan losses.

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r. Agunan diambil alih (lanjutan)

Selisih antara nilai agunan yang diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan.

Manajemen mengevaluasi nilai agunan yang diambil alih secara berkala. Cadangan kerugian agunan yang diambil alih dibentuk berdasarkan penurunan nilai agunan yang diambil alih.

Beban pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan pada saat terjadinya.

s. Beban dibayar dimuka dan aset lain-lain

Terdiri dari aset yang tidak material yang tidak dapat digolongkan dalam pos-pos sebelumnya. Aset lain-lain dinyatakan sebesar nilai tercatat, yaitu harga perolehan setelah dikurangi dengan akumulasi amortisasi, cadangan kerugian penurunan nilai atau penyisihan kerugian.

Beban dibayar dimuka diamortisasi selama masa manfaat menggunakan metode garis lurus (*straight line method*).

t. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya liabilitas, baik dari nasabah maupun dari bank lain. Liabilitas segera dinyatakan sebesar jumlah liabilitas Bank. Liabilitas segera diukur sebesar biaya perolehan diamortisasi.

u. Simpanan nasabah

Simpanan nasabah adalah dana yang dipercayakan oleh nasabah (di luar bank lain) kepada Bank berdasarkan perjanjian penyimpanan dana. Simpanan nasabah terdiri dari giro, tabungan dan deposito berjangka.

Simpanan termasuk simpanan Syariah dan investasi tidak terikat yang terdiri dari:

- a. *Wadiah* merupakan *wadiah yad-adhmanah* yakni titipan dana dalam bentuk giro dan tabungan dimana pemilik dana mendapatkan pendapatan bonus.

2. ACCOUNTING POLICIES (continued)

r. Foreclosed assets (continued)

The difference between the value of the foreclosed assets and the proceeds from the sale of such property is recorded as a gain or loss when the property is sold.

Management evaluates the value of foreclosed assets periodically. An allowance for possible losses on foreclosed assets is provided based on the decline in value of foreclosed assets.

Maintenance expense of foreclosed assets are charged in the current year of consolidated statement of profit or loss and other comprehensive income as incurred.

s. Prepayments and other assets

Consist of immaterial assets that cannot be classified under the above accounts. Other assets are stated at carrying amount, which is cost less accumulated amortization, allowance for impairment losses or possible losses.

Prepaid expenses are amortized over their useful lives using the straight-line method.

t. Obligations due immediately

Obligations due immediately are recorded when the payable arise from the customers or from other banks. Obligations due immediately are stated at the amount payable by the bank. Obligations due immediately are measured at their amortized cost.

u. Deposits from customers

Deposits from customers are deposits of customers (excluding other banks) with the Bank based on deposit agreements. Deposits from customers consist of demand deposits, savings deposits and time deposits.

Deposits include Sharia deposits and unrestricted investments consisting of the following:

- a. *Wadiah* is a *wadiah yad-adhmanah* savings or demand deposit on which the customer may receive bonus income.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

u. Simpanan nasabah (lanjutan)

Simpanan termasuk simpanan Syariah dan investasi tidak terikat yang terdiri dari: (lanjutan)

- b. Investasi tidak terikat dalam bentuk tabungan *mudharabah* yang merupakan simpanan dana nasabah yang memberikan imbalan bagi hasil untuk nasabah dari pendapatan unit Syariah atas penggunaan dana sesuai dengan *nisbah* yang telah ditetapkan dan disetujui sebelumnya.
- c. Investasi tidak terikat dalam bentuk deposito berjangka *mudharabah* merupakan simpanan dana nasabah yang memberikan imbalan bagi hasil untuk nasabah dari pendapatan unit Syariah atas penggunaan dana sesuai dengan *nisbah* yang telah ditetapkan dan disetujui sebelumnya.

Giro, tabungan dan deposito berjangka diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan nasabah dan biaya transaksi yang merupakan bagian yang tak terpisahkan dari suku bunga efektif (EIR).

v. Simpanan dari bank lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik lokal maupun luar negeri, dalam bentuk giro, tabungan, *interbank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau sama dengan 90 (sembilan puluh) hari dan deposito berjangka.

Simpanan dari bank lain diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan dari bank lain dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

Simpanan dari bank lain termasuk simpanan Syariah dalam bentuk giro *wadiah* dan investasi tidak terikat yang terdiri dari deposito berjangka *mudharabah*.

2. ACCOUNTING POLICIES (continued)

u. Deposits from customers (continued)

Deposits include Sharia deposits and unrestricted investments consisting of the following: (continued)

- b. *Unrestricted investments in the form of mudharabah savings which entitle the customer to receive a share of the Sharia unit's income in return for the usage of the funds in accordance with the pre-defined and predetermined sharing ratio (nisbah).*
- c. *Unrestricted investments in the form of mudharabah time deposits which entitle the customer to receive a share of the Sharia unit's income in return for the usage of the funds in accordance with the pre-defined and predetermined sharing ratio (nisbah).*

Demand deposits, savings deposits and time deposits are initially recognized at fair value and subsequently measured at amortized cost. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from customers and transaction costs that are an integral part of the effective interest rate (EIR).

v. Deposits from other banks

Deposits from other banks represent liabilities to other banks, both domestic and overseas banks, in the form of demand deposits, savings deposits, interbank call money with maturity period based on agreement less than or equal to 90 (ninety) days and time deposits.

Deposits from other banks are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from other bank and transaction costs that are an integral part of the effective interest rate (EIR).

Deposits from other banks include Sharia deposits in the form of wadiah demand deposits and unrestricted investments which comprised mudharabah time deposits.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

w. Surat berharga yang diterbitkan dan obligasi subordinasi

a. Surat berharga yang diterbitkan

Surat berharga yang diterbitkan terdiri dari obligasi, *medium-term notes*, sukuk dan *call money* yang berjangka waktu di atas 90 (sembilan puluh) hari. Kebijakan akuntansi untuk sukuk telah diungkapkan dalam Catatan 2d.

Surat berharga yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

b. Obligasi subordinasi

Obligasi subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal obligasi subordinasi dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

x. Pinjaman diterima

Pinjaman diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman diterima dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

2. ACCOUNTING POLICIES (continued)

w. Securities issued and subordinated bonds

a. Securities issued

Securities issued consist of bonds, medium-term notes, sukuk and call money with tenor of more than 90 (ninety) days. The accounting policies regarding sukuk has already been disclosed in Note 2d.

Securities issued are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on the initial acquisition and transaction costs that are an integral part of the effective interest rate (EIR).

b. Subordinated bonds

Subordinated bonds are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on the initial acquisition of subordinated bonds and transaction costs that are an integral part of the effective interest rate (EIR).

x. Borrowings

Borrowings are funds received from other banks, Bank Indonesia or other parties with payment obligation based on borrowings agreements.

Borrowings are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of borrowings and transaction costs that are an integral part of the effective interest rate (EIR).

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y. Pendapatan dan beban bunga dan Syariah

Untuk instrumen keuangan yang diukur pada biaya perolehan diamortisasi dan aset keuangan yang diklasifikasikan sebagai yang diukur pada nilai wajar melalui penghasilan komprehensif lain, pendapatan maupun beban bunganya diakui dengan menggunakan metode suku bunga efektif (EIR), yaitu suku bunga yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat, sebagai nilai tercatat neto dari aset atau liabilitas keuangan tersebut. Perhitungan dilakukan dengan mempertimbangkan seluruh syarat dan ketentuan kontraktual instrumen keuangan termasuk *fee*/biaya tambahan yang terkait secara langsung dengan instrumen tersebut yang merupakan bagian tidak terpisahkan dari suku bunga efektif (EIR).

Nilai tercatat aset dan liabilitas keuangan disesuaikan jika Bank merevisi estimasi pembayaran maupun penerimaan. Nilai tercatat yang disesuaikan tersebut dihitung dengan menggunakan suku bunga efektif (EIR) awal dan perubahan nilai tercatat dicatat di laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Tetapi untuk aset keuangan yang telah direklasifikasi, dimana pada tahun berikutnya Bank meningkatkan estimasi penerimaan kas sebagai hasil dari peningkatan pengembalian penerimaan kas, dampak peningkatan pemulihan tersebut diakui sebagai penyesuaian suku bunga efektif (EIR) sejak tanggal perubahan estimasi.

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai dari aset keuangan yang mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

2. ACCOUNTING POLICIES (continued)

y. Interest and Sharia income and expense

Interest income and expenses for all financial instruments measured at amortized cost and financial assets classified as measured at fair value through other comprehensive income is recorded using the effective interest rate (EIR) method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and integral part of the effective interest rate (EIR).

The carrying amount of the financial asset and liability is adjusted if the Bank revises its estimates of payments or receipts. The adjusted carrying amount is calculated based on the original effective interest rate (EIR) and the change in carrying amount is recorded in the consolidated statement of profit or loss and other comprehensive income. However, for a reclassified financial asset for which the Bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the effective interest rate (EIR) from the date of the change in estimate.

If a financial assets or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognized on the unimpaired portion of the impaired financial assets using the rate of interest used to discount the future cash flows for the purpose of measuring the impaired loss.

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y. Pendapatan dan beban bunga dan Syariah (lanjutan)

Pendapatan syariah terdiri dari pendapatan dari piutang murabahah, bagi hasil pembiayaan musyarakah dan mudharabah, dan pendapatan atas investasi pada efek-efek syariah.

Pendapatan *murabahah* yang termasuk *margin* ditangguhkan dan pendapatan administrasi, diakui dengan menggunakan metode setara tingkat imbal hasil efektif, yaitu tingkat imbal hasil setara yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat untuk nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Perhitungan dilakukan dengan memperhitungkan seluruh syarat dan ketentuan kontraktual dari instrumen keuangan dan biaya tambahan yang timbul secara langsung untuk instrumen tersebut dan merupakan bagian tidak terpisahkan dari tingkat imbal hasil efektif *margin* pembiayaan.

Pendapatan bagi hasil *musyarakah* yang menjadi hak mitra pasif diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan bagi hasil pembiayaan *mudharabah* diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Pendapatan pembiayaan konsumen entitas anak dinyatakan sebesar pendapatan bersih setelah dikurangi dengan bagian pendapatan dari bank-bank yang terkait dengan transaksi kerjasama penerusan pinjaman, pembiayaan bersama dan pengambilalihan piutang serta penunjukkan selaku pengelola piutang yang diambil alih tersebut (Catatan 2n).

Untuk kredit yang diberikan dan pembiayaan konsumen yang pembayaran angsuran pokok atau bunganya telah lewat 90 hari atau lebih setelah jatuh tempo, atau kredit dan pembiayaan konsumen yang telah dikategorikan sebagai yang mengalami penurunan nilai, pendapatan bunga yang sudah diakui tetapi belum ditagih akan dibatalkan pengakuannya.

Pendapatan denda atas keterlambatan pembayaran angsuran pembiayaan konsumen diakui pada saat realisasi.

2. ACCOUNTING POLICIES (continued)

y. Interest and Sharia income and expense (continued)

Sharia income consists of income from murabahah receivables, profit distribution of musyarakah and mudharabah financing and income on investment in sharia securities.

Murabahah income which includes deferred margin and administrative income, are recorded using the effective rate of return method, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective financing rate.

Profit sharing for passive partner in musyarakah is recognized in the period when the right arises in accordance with the agreed sharing ratio (nisbah).

Mudharabah income are recognized when cash is received or in a period where the right of revenue sharing is due based on agreed portion (nisbah).

The consumer financing income of subsidiaries is presented net of amounts of the bank's portion on such income relating to the cooperation transactions of loan channeling, joint financing and receivable transfer and appointment as an agent to administer the transferred receivable (Note 2n).

For loans and consumer financing receivables with principal or interest has been past due for 90 days or more, or where the loans and consumer financing receivables have been classified as impaired loans, the interest income accrued but not yet collected is reversed.

Penalty income arising from late payments of consumer financing installments is recognized when realized.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. Pendapatan dan beban bunga dan Syariah (lanjutan)

Pelunasan sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai suatu pembatalan kontrak pembiayaan konsumen dan laba atau rugi yang timbul, diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Entitas anak berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen daripada tingkat bunga yang ditetapkan oleh bank-bank sehubungan dengan transaksi kerja sama penerusan pinjaman, pembiayaan bersama dan pengambilalihan piutang serta penunjukan selaku pengelola piutang. Selisih bunga yang terjadi dari transaksi tersebut diakui sebagai pendapatan dan disajikan sebagai Pendapatan Pembiayaan Konsumen pada pendapatan bunga dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Beban syariah terdiri dari beban bagi hasil dari simpanan nasabah dengan akad mudharabah dan bonus atas simpanan dengan akad wadiah.

Beban, kecuali beban yang timbul pertama kali yang terkait langsung dengan piutang pembiayaan konsumen seperti dijelaskan pada Catatan 2n, diakui pada saat terjadinya.

z. Pendapatan dan beban provisi dan komisi

Pendapatan dan beban provisi dan komisi yang jumlahnya material yang berkaitan langsung dengan kegiatan pembelian aset keuangan diakui sebagai bagian/(pengurang) atau penambah dari biaya perolehan aset keuangan yang bersangkutan dan akan diakui sebagai pendapatan dengan cara diamortisasi berdasarkan metode suku bunga efektif (EIR) sepanjang perkiraan umur aset atau liabilitas keuangan.

Saldo beban dan pendapatan provisi dan komisi yang ditangguhkan atas kredit yang diberikan yang diakhiri atau diselesaikan sebelum jatuh tempo langsung diakui sebagai pendapatan pada saat penyelesaiannya.

Provisi dan komisi yang tidak berkaitan dengan kredit yang diberikan dan pinjaman yang diterima atau jangka waktu kredit yang diberikan dan pinjaman yang diterima atau tidak material, diakui sebagai pendapatan atau beban pada saat terjadinya transaksi.

2. ACCOUNTING POLICIES (continued)

y. Interest and Sharia income and expense (continued)

Early repayment is treated as cancellation of an existing agreement and the resulting gain or loss is reflected in the consolidated statement of profit or loss and other comprehensive income for the year.

The subsidiaries have the right to set higher interest rates to customers than that stated by the banks for the cooperation transactions of loan channeling, joint financing and receivable transfer and appointment as an agent to administer the transferred receivables. The difference is recognized as revenue from such transactions by the subsidiaries and presented as Consumer Financing Revenue under interest income in the consolidated statement of profit or loss and other comprehensive income for the year.

Sharia expense consists of expense for profit distribution on customer deposits with mudharabah contract and bonus on customers deposits with wadiah contract.

Expenses, except for the initial direct cost relating to the consumer financing receivables as explained in Note 2n, are recognized when incurred.

z. Fees and commission income and expense

Fees and commissions income and expense that have material amount directly related with the acquisition of financial assets are recognized as part/(deduction) or addition of acquisition cost of related financial assets and will be recognized as income and amortized using the effective interest rate (EIR) method during the expected life of financial assets or liabilities.

The outstanding balances of provision and commission income and expense of loans terminated or settled prior to maturity are directly recognized as income in settlement.

Provision and commissions that are not related to loans and borrowings or immaterial period loans and borrowings are recognized as income and expenses at the time the transactions incurred.

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z. Pendapatan dan beban provisi dan komisi (lanjutan)

Bank dan entitas anak mengakui pendapatan sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 72 mengenai "Pendapatan dari Kontrak dengan Pelanggan".

aa. Perpajakan

Sesuai dengan PSAK No. 46 (Revisi 2014) tentang "Pajak Penghasilan", aset dan liabilitas pajak tangguhan diakui atas perbedaan temporer aset dan liabilitas antara pelaporan komersial dan pajak pada setiap tanggal pelaporan.

Liabilitas pajak tangguhan diakui atas semua perbedaan temporer kena pajak. Aset pajak tangguhan diakui atas semua perbedaan temporer yang dapat dikurangkan dan saldo rugi pajak yang belum digunakan, apabila besar kemungkinannya bahwa jumlah laba fiskal di masa datang akan memadai untuk dikompensasi dengan perbedaan temporer yang dapat dikurangkan dan saldo rugi fiskal yang belum digunakan.

Aset dan liabilitas pajak tangguhan dihitung dengan tarif pajak (dan peraturan pajak) yang berlaku secara efektif atau secara substansial akan diberlakukan pada tahun dimana aset tersebut direalisasikan atau liabilitas tersebut diselesaikan.

Semua perbedaan temporer kena pajak diakui sebagai liabilitas pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:

- a. pengakuan awal *goodwill*.
- b. pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis; dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak (rugi pajak).
- c. investasi pada entitas anak, cabang dan asosiasi, serta bagian partisipasi dalam ventura bersama dimana entitas induk, investor atau *venturer* mampu mengendalikan waktu pembalikan perbedaan temporer dan kemungkinan besar perbedaan temporer tidak akan dibalik di masa yang akan datang.

2. ACCOUNTING POLICIES (continued)

z. Fees and commission income and expense (continued)

The Bank and subsidiaries recognized its revenue in accordance with Statement of Financial Accounting Standards (SFAS) No. 72 regarding "Revenue from Contract with Customers".

aa. Taxation

In accordance with SFAS No. 46 (Revised 2014) on "Income Taxes", deferred tax assets and liabilities are recognized for temporary differences between the financial and tax bases of assets and liabilities at each reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and carry-forward balance of unused tax losses, if there are probable future that taxable income will be sufficient to be applied against the deductible temporary differences and unused tax losses can be utilized.

Deferred tax assets and liabilities are calculated at the tax rates (and tax laws) that are effective or substantially expected to apply to the year when the asset is realized or the liability is settled.

All taxable temporary difference should be recognized as deferred tax liability, except taxable temporary difference arises from:

- a. the initial recognition of *goodwill*.
- b. the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).
- c. investment in subsidiaries, branches and associates, and interest in joint ventures where the parent, investor or venturer is able to control the timing of the reversal of the temporary difference; and it is probable that the temporary difference will not reverse in the foreseeable future.

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aa. Perpajakan (lanjutan)

Semua perbedaan temporer kena pajak diakui sebagai aset pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:

- a. Pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis; dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak (rugi pajak).
- b. Investasi pada entitas anak, cabang dan asosiasi, serta bagian partisipasi dalam ventura bersama diakui sebagai aset pajak tangguhan sepanjang kemungkinan besar terjadi perbedaan temporer akan dibalik di masa depan yang dapat diperkirakan; dan laba kena pajak akan tersedia dalam jumlah yang memadai sehingga perbedaan temporer dapat dimanfaatkan.

Taksiran pajak penghasilan Bank dan entitas anak dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini (*current tax assets*) dan liabilitas pajak kini (*current tax liabilities*) untuk badan hukum yang berbeda tidak disalinghapuskan (*offset*) dalam laporan keuangan konsolidasian.

Koreksi terhadap liabilitas perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila diajukan permohonan keberatan atau banding, ketika hasil keberatan atau banding sudah ditetapkan.

Beban pajak kini ditentukan berdasarkan penghasilan kena pajak untuk tahun berjalan dan dihitung menggunakan tarif pajak yang berlaku.

Bank harus memperhitungkan konsekuensi pajak kini dan pajak masa depan atas pemulihan di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan konsolidasian dan transaksi-transaksi serta peristiwa lain yang terjadi dalam periode berjalan yang diakui dalam laporan keuangan.

2. ACCOUNTING POLICIES (continued)

aa. Taxation (continued)

All deductible temporary difference shall be recognized as deferred tax asset, except for the temporary differences arises from:

- a. The initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).*
- b. Investment in subsidiaries, branches and associates, and interest in joint ventures shall be recognized as a deferred tax asset, only to the extent that, it is probable that the temporary differences will be reversed in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilized.*

The estimation of income tax of the Bank and subsidiaries is computed for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal entities are not offset in the consolidated financial statements.

Amendments to taxation obligations are recorded when an assessment letter is received, or objection or appeal is submitted, or the results of the objection or appeal has been determined.

Current tax expense is determined based on the taxable income for the current year and computed using prevailing tax rates.

Bank is required to account for the current and future recovery (settlement) of the carrying amount of assets (liabilities) that are recognized in the consolidated statements of financial position and transactions and other events of the current period that are recognized in the financial statements.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ab. Laba per saham

Labanya per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemegang saham biasa entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

ac. Dana pensiun dan manfaat karyawan

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek seperti upah, iuran jaminan sosial, tunjangan cuti jangka pendek, bonus dan imbalan non-moneter lainnya diakui selama periode jasa diberikan. Imbalan kerja jangka pendek dihitung sebesar jumlah yang tidak didiskontokan.

Kewajiban pensiun

Sejak Mei 1996, Bank menyelenggarakan program pensiun iuran Pasti untuk semua karyawan tetap. Iuran yang ditanggung Bank diakui sebagai beban pada tahun berjalan.

Bank dan entitas anak yang berdomisili di Indonesia mengakui kerja berdasarkan Undang-undang No. 13/2003 tanggal 25 Maret 2003 (Bank mengakui penyisihan tersebut sebagai tambahan atas manfaat yang akan diterima karyawan dari program pensiun iuran pasti dan perjanjian kerja bersama).

Bank dan entitas anak menerapkan PSAK No. 24 (Penyesuaian 2016), "Imbalan Kerja", yang mengatur perlakuan akuntansi dan pengungkapan atas imbalan kerja, baik jangka pendek (misalnya pembayaran cuti tahunan dan cuti sakit) dan jangka panjang (misalnya, pembayaran cuti besar dan manfaat kesehatan pasca-kerja).

Imbalan pasca-kerja secara aktuaris ditentukan berdasarkan metode *Projected Unit Credit*.

Perkiraan liabilitas pada tanggal laporan posisi keuangan konsolidasian merupakan nilai kini imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi nilai wajar aset program.

2. ACCOUNTING POLICIES (continued)

ab. Earnings per share

Basic earnings per share is computed by dividing income for the year attributable to ordinary equity holders of the parent company by the weighted average number of shares outstanding during the year.

ac. Pension fund and employee benefit

Short-term employee benefits

Short-term employee benefits such as wages, social security contributions, short-term compensated leaves, bonuses and other non-monetary benefits are recognized during the period when services have been rendered. Short-term employee benefits are calculated using undiscounted amounts.

Pension obligations

Since May 1996, the Bank had a defined contribution pension plan for all of its local permanent employees. Contributions borne by the Bank are recognized as expense in the current year.

The Bank and subsidiaries domiciled in Indonesia recognize provisions for employee service entitlements in accordance with Labor Law No. 13/2003 dated March 25, 2003 (the Bank recognizes the provision in addition to the benefit to be received by the employees from the pension plan and collective employment agreement).

The Bank and subsidiaries adopted SFAS No. 24 (Improvement 2016), "Employee Benefits", which regulates accounting treatment and disclosure employee benefit, for both short-term (such as annual leave and sick leave payment) and long-term (such as long-service leave and post-employment medical benefits).

The post-employment benefits are actuarially determined using the *Projected Unit Credit Method*.

The estimated liabilities as of the consolidated statement of financial position date represents the present value of the defined benefit obligation as of the consolidated statement of financial position date less the fair value of plan assets.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ac. Dana pensiun dan manfaat karyawan (lanjutan)

Kewajiban pensiun (lanjutan)

Biaya imbalan pasca-kerja yang diakui selama tahun berjalan terdiri dari biaya jasa dalam laba rugi, bunga neto atas liabilitas imbalan pasti neto dalam laba rugi dan pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain.

Bunga neto atas liabilitas imbalan pasti neto merupakan komponen pendapatan bunga dari aset program, biaya bunga atas liabilitas imbalan pasti dan bunga atas dampak batas atas dari aset.

Pengukuran kembali liabilitas imbalan pasti neto terdiri atas:

- Keuntungan dan kerugian aktuarial
- Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto
- Setiap perubahan dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto

Penangguhan pengakuan keuntungan dan kerugian aktuarial tidak diizinkan. Keuntungan dan kerugian aktuarial langsung diakui dalam komponen penghasilan komprehensif lain dalam ekuitas dan dapat dialihkan ke pos lain dalam ekuitas.

ad. Segmen operasi

Segmen operasi adalah komponen Bank dan entitas anak yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban, yang hasil operasinya dikaji ulang secara regular oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya serta menyediakan informasi keuangan yang dapat dipisahkan. Segmen operasi terbagi dalam kelompok Perbankan Global, Perbankan Bisnis, Ritel dan Kantor Pusat lainnya.

2. ACCOUNTING POLICIES (continued)

ac. Pension fund and employee benefit (continued)

Pension obligations (continued)

The post-employment benefits expense recognized during the current year consists of service cost in profit and loss, net interest on the net defined benefit liability in profit and loss and remeasurement of the net defined benefit liabilities in other comprehensive income.

Net interest on the net defined benefit liabilities is the interest income component of plan assets, interest expense of defined benefit obligation and interest on the effect of asset ceiling.

Remeasurements of the net defined benefit liability consists of:

- Actuarial gains and losses
- Return on plan assets, excluding amount included in net interest on the net defined benefit liability
- Any change in effect of the asset ceiling, excluding amount included in net interest on the net defined benefit liability

Deferred recognition of actuarial gains and losses is not allowed. Actuarial gains and losses are recognised directly in other comprehensive income component in equity and can be transferred to other post within equity.

ad. Operating segment

An operating segment is a Bank's and subsidiaries' component that is involved in business activities which derive income and incur expenses, which the operating results is reviewed regularly by operational decision maker for making decision related to resource that is allocated to the segment and evaluates the performance and provide separable financial information. The operating segment has been divided into Global Banking, Business Banking, Retail and Head Office and others.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ad. Segmen operasi (lanjutan)

Bank dan entitas anak melaporkan informasi geografis sebagai berikut:

- (a) Pendapatan dari pelanggan eksternal (i) yang diatribusikan kepada negara domisili Bank dan entitas anak dan (ii) yang diatribusikan kepada semua negara asing secara total dimana Bank dan entitas anak memperoleh pendapatan.
- (b) Aset tidak lancar selain instrumen keuangan, aset pajak yang ditangguhkan, aset imbalan pasca-kerja dan hak yang timbul akibat kontrak asuransi (i) yang berlokasi di negara domisili Bank dan entitas anak dan (ii) berlokasi di semua negara asing secara total dimana Bank dan entitas anak memiliki aset tersebut.

ae. Transaksi dengan pihak berelasi

Bank dan entitas anak melakukan transaksi dengan pihak berelasi sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 7 mengenai "Pengungkapan Pihak-Pihak Berelasi".

Jenis transaksi dan saldo dengan pihak berelasi, baik yang dilaksanakan dengan ataupun tidak dilaksanakan dengan syarat serta kondisi normal yang sama untuk pihak yang tidak berelasi, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

- 1) Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - a) Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - b) Memiliki pengaruh signifikan atas entitas pelapor; atau
 - c) Merupakan personil manajemen kunci entitas pelapor atau entitas induk entitas pelapor.

2. ACCOUNTING POLICIES (continued)

ad. Operating segment (continued)

The Bank and subsidiaries report the following geographical information:

- (a) Revenues from external customers (i) attributed to the Bank's and subsidiaries' country of domicile and (ii) attributed to all foreign countries in total from which the Bank and subsidiaries derive revenues.
- (b) Non current assets, other than financial instruments, deferred tax assets, post-employment benefit assets, and rights arising under insurance contracts (i) is located in the Bank's and subsidiaries' country of domicile (ii) located in all overseas country in total where the Bank and subsidiaries owned the assets.

ae. Transactions with related parties

The Bank and subsidiaries enter into transactions with parties which are defined as related parties in accordance with Statement of Financial Accounting Standards (SFAS) No. 7 regarding "Related Parties".

The nature of transactions and balances of accounts with related parties, whether or not performed on normal terms and conditions similar to those with third parties, are disclosed in the notes to the consolidated financial statements.

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity'). The related parties are as follows:

- 1) A person or a close member of that person's family is related to a reporting entity if that person:
 - a) Has control or joint control of the reporting entity;
 - b) Has significant influence over the reporting entity; or
 - c) Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ae. Transaksi dengan pihak berelasi (lanjutan)

- 2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
 - a) Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - b) Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura Bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
 - c) Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d) Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e) Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - f) Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1); atau
 - g) Orang yang diidentifikasi sebagaimana dimaksud dalam angka 1) huruf a) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).
- 3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut:
 - a) Dua entitas hanya karena mereka memiliki direktur atau personil manajemen kunci yang sama atau karena personil manajemen kunci dari satu entitas mempunyai pengaruh signifikan atas entitas lain;

2. ACCOUNTING POLICIES (continued)

ae. Transactions with related parties (continued)

- 2) *An entity is related to a reporting entity if any of the following conditions applies:*
 - a) *The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);*
 - b) *One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);*
 - c) *Both entities are joint ventures of the same third party;*
 - d) *One entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
 - e) *The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;*
 - f) *The entity is controlled or jointly controlled by a person identified in (1); or*
 - g) *A person identified in (1) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).*
- 3) *The following are not related parties:*
 - a) *Two entities simply because they have a director or other member of key management personnel in common or because a member of key management of one entity has significant influence over the other entity;*

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ae. Transaksi dengan pihak berelasi (lanjutan)

- 3) Pihak yang bukan merupakan pihak berelasi adalah sebagai berikut: (lanjutan)
 - b) Dua *venturer* hanya karena mereka mengendalikan bersama atas ventura bersama;
 - c) Penyandang dana, serikat dagang, entitas pelayanan publik dan departemen dan instansi pemerintah yang tidak mengendalikan, mengendalikan bersama atau memiliki pengaruh signifikan atas entitas pelapor, semata-mata dalam pelaksanaan urusan normal dengan entitas (meskipun pihak-pihak tersebut dapat membatasi kebebasan entitas atau ikut serta dalam proses pengambilan keputusan); dan
 - d) Pelanggan, pemasok, pemegang hak waralaba, distributor atau agen umum dengan siapa entitas mengadakan transaksi usaha dengan volume signifikan, semata-mata karena ketergantungan ekonomis yang diakibatkan oleh keadaan.

af. Perubahan kebijakan akuntansi dan pengungkapan

Bank dan entitas anak telah menerapkan standar akuntansi berikut pada tanggal 1 Januari 2022 yang dianggap relevan dengan Bank:

Amandemen PSAK 22, “Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual”.

Amandemen ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30 dan Kerangka Konseptual Pelaporan Keuangan.

Amandemen PSAK 57, “Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi tentang Kontrak memberatkan - Biaya Memenuhi Kontrak”

Amandemen ini mengklarifikasi biaya untuk memenuhi suatu kontrak dalam kaitannya dalam menentukan apakah suatu kontrak merupakan kontrak memberatkan.

2. ACCOUNTING POLICIES (continued)

ae. Transactions with related parties (continued)

- 3) *The following are not related parties: (continued)*
 - b) *Two joint ventures simply because they share joint control of a joint venture;*
 - c) *Fund provider, trade unions, public service, and ministry and agencies of a government that does not control, jointly control or significantly influence the reporting entity, simply by virtue of their normal dealings with an entity (even though they may restrict the entity or participate in decision-making process); and*
 - d) *A customer, supplier, franchisor, distributor or general agent with whom an entity transacts a significant volume of business solely because economic dependence due to circumstances.*

af. Change in accounting policies and disclosures

The Bank and subsidiaries adopted the following accounting standards, which are considered relevant, starting on January 1, 2022:

Amendments to SFAS 22, “Business Combination regarding Conceptual Framework Reference”

This amendment clarifies interaction among SFAS 22, IFAS 30 and Financial Statement Conceptual Framework

Amendment to SFAS 57, “Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts”

This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

Bank dan entitas anak telah menerapkan standar akuntansi berikut pada tanggal 1 Januari 2022 yang dianggap relevan dengan Bank: (lanjutan)

Penyesuaian Tahunan 2020 - PSAK 71, "Instrumen Keuangan".

Amandemen tersebut mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli.

Penyesuaian Tahunan PSAK 73, "Sewa".

Penyesuaian tersebut mengklarifikasi pengukuran oleh penyewa dan pencatatan perubahan masa sewa terkait "perbaikan properti sewaan".

Siaran Pers Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI) mengenai "PENGATRIBUSIAN Imbalan pada Periode Jasa"

Pada bulan April 2022, DSAK IAI mengeluarkan siaran pers mengenai "PENGATRIBUSIAN Imbalan pada Periode Jasa" sebagai bahan penjelasan terhadap persyaratan yang relevan dari PSAK 24, "Imbalan Kerja", yang secara khusus menjelaskan cara mengatribusikan imbalan pensiun pada periode jasa program pensiun dengan pola tertentu berdasarkan undang-undang yang berlaku di Indonesia.

2. ACCOUNTING POLICIES (continued)

af. Change in accounting policies and disclosures (continued)

The Bank and subsidiaries adopted the following accounting standards, which are considered relevant, starting on January 1, 2022: (continued)

Annual Adjustment 2020 - SFAS 71, "Financial Instrument".

This amendment clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.

Annual Adjustment - SFAS 73, "Leases".

The adjustment clarifies the measurement by lessor and record of lease period changes related to the "leased property repair".

Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK IAI) Press Release regarding "Attributing Benefits to Periods of Service"

In April 2022, DSAK IAI issued a press release regarding "Attributing Benefits to Periods of Service" as an explanatory material to the relevant requirements of PSAK 24 "Employee benefits", which specifically explains how to attribute pension benefits to periods of service for pension plans with specific patterns based on the applicable laws in Indonesia.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

Siaran Pers Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI) mengenai "Pengatribusian Imbalan pada Periode Jasa" (lanjutan)

Siaran pers tersebut diterbitkan sehubungan dengan IFRS *Interpretation Committee* (IFRIC) *Agenda Decision* IAS 19 *Employee Benefits* mengenai *Attributing Benefit to Periods of Service* pada bulan Mei 2021. DSAK IAI menilai bahwa pola fakta program pensiun berbasis Undang-Undang Ketenagakerjaan yang berlaku di Indonesia saat ini memiliki pola fakta serupa dengan pola fakta dalam IFRIC *Agenda Decision* tersebut. Dengan pola fakta yang serupa tersebut, maka perlakuan akuntansi dalam IFRIC *Agenda Decision* relevan untuk diterapkan dalam program pensiun berbasis Undang-Undang Ketenagakerjaan.

Setiap perubahan kewajiban imbalan pasca kerja setelah penerapan atribusi imbalan sebagaimana dijelaskan dalam siaran pers ini dianggap sebagai perubahan kebijakan akuntansi, dan dampaknya pada saldo awal periode komparatif harus diperhitungkan secara retrospektif, jika material.

Bank dan entitas anaknya telah menerapkan persyaratan dari siaran pers dan telah melakukan perikatan dengan aktuaris independen untuk menghitung dampak dari perubahan kebijakan akuntansi ini sejak awal periode komparatif yang disajikan.

Dampak terhadap laporan posisi keuangan konsolidasian 31 Desember 2021 dan 1 Januari 2021 serta pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2021 diungkapkan pada Catatan 55.

2. ACCOUNTING POLICIES (continued)

af. Change in accounting policies and disclosures (continued)

Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK IAI) Press Release regarding "Attributing Benefits to Periods of Service" (continued)

The press release was issued in relation to IFRS *Interpretation Committee* (IFRIC) *IAS 19 Employee Benefits Agenda Decision on Attributing Benefit to Periods of Service* in May 2021. DSAK IAI assesses that the fact pattern of the pension program based on the Labor Law currently in force in Indonesia is similar to the pattern of facts in the IFRIC *Agenda Decision*. With similarity of fact pattern, the accounting treatment in the IFRIC *Agenda Decision* is relevant to be applied in a pension program based on the Labor Law.

Any changes in the post-employment benefits obligation after applying the attribution of benefits as explained in this press release are considered as a change in accounting policy, and the impact to the beginning balance of the comparative period should be retrospectively accounted for, if it is material.

The Bank and subsidiaries has applied the requirements of the press release and has engaged with an independent actuary to calculate the impact of change in accounting policy from the beginning of the comparative period disclosed.

The impact to the consolidated statement of financial position as of December 31, 2021 and January 1, 2021 and to the consolidated statement of profit or loss and other comprehensive income for the year ended Desember 31, 2021 are disclosed in Note 55.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN

Dalam proses penerapan kebijakan akuntansi Bank dan entitas anak, manajemen telah melakukan pertimbangan profesional dan estimasi dalam menentukan jumlah yang diakui dalam laporan keuangan konsolidasian. Beberapa pertimbangan profesional dan estimasi yang signifikan adalah sebagai berikut:

Usaha yang berkelanjutan

Manajemen Bank dan entitas anak telah melakukan penilaian atas kemampuan Bank dan entitas anak untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank dan entitas anak memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen tidak mengetahui adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank dan entitas anak untuk melanjutkan kelangsungan usahanya. Oleh karena itu, laporan keuangan konsolidasian telah disusun atas dasar usaha yang berkelanjutan.

Klasifikasi Aset dan Liabilitas Keuangan

Bank dan entitas anak menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 55 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi seperti yang diungkapkan pada Catatan 2.

Nilai wajar atas instrumen keuangan (Catatan 52)

Bila nilai wajar aset keuangan dan liabilitas keuangan yang tercatat pada laporan posisi keuangan konsolidasian tidak tersedia di pasar aktif, nilainya ditentukan dengan menggunakan berbagai teknik penilaian termasuk penggunaan model matematika. Masukan (*input*) untuk model ini berasal dari data pasar yang bisa diamati sepanjang data tersebut tersedia. Bila data pasar yang bisa diamati tersebut tidak tersedia, pertimbangan manajemen diperlukan untuk menentukan nilai wajar. Pertimbangan manajemen tersebut mencakup pertimbangan likuiditas dan masukan model seperti volatilitas untuk transaksi derivatif yang berjangka waktu panjang dan tingkat diskonto, tingkat pelunasan dipercepat dan asumsi tingkat gagal bayar.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In the process of applying the Bank and subsidiaries' accounting policies, management has exercised professional judgment and estimates in determining the amounts recognized in the consolidated financial statements. The several significant uses of the professional judgment and estimates are as follows:

Going concern

The Bank and subsidiaries' management has made an assessment of the Bank and subsidiaries' ability to continue as a going concern and is satisfied that the Bank and subsidiaries has the resources to continue its business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank and subsidiaries' ability to continue as a going concern. Therefore, the consolidated financial statements continue to be prepared on the going concern basis.

Classification of the Financial Assets and Liabilities

Bank and subsidiaries determine the classification of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 55. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the accounting policies as disclosed in Note 2.

Fair value of financial instruments (Note 52)

When the fair values of financial assets and financial liabilities recorded on the consolidated statements of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible. But when observable market data are not available, management's judgment is required to establish fair values. The management's judgments include considerations of liquidity and model inputs such as volatility for long-term derivatives and discount rates, early payment rates and default rate assumptions.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

Nilai wajar atas instrumen keuangan (Catatan 52) (lanjutan)

Bank dan entitas anak menampilkan nilai wajar atas instrumen keuangan berdasarkan hirarki nilai wajar sebagai berikut:

1. Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif aset atau liabilitas yang identik.
2. Tingkat 2: teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung.
3. Tingkat 3: teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

Penurunan nilai pinjaman yang diberikan dan piutang (Catatan 12 dan 13)

PSAK 71 mensyaratkan penyertaan informasi tentang kejadian masa lalu, kondisi saat ini dan perkiraan kondisi ekonomi masa depan. Perkiraan perubahan dalam kerugian kredit yang diharapkan harus mencerminkan, dan secara langsung konsisten dengan, perubahan dalam data terkait yang diobservasi dari periode ke periode. Perhitungan kerugian kredit ekspektasian secara kolektif atas aset keuangan membutuhkan estimasi *forward looking* dari *Probability of Default (PD)*, *Loss Given Default (LGD)* dan *Exposure at Default (EAD)*.

Bank dan entitas anak membentuk cadangan kerugian penurunan nilai kolektif atas eksposur pinjaman yang diberikan yang dimiliki, dimana evaluasi dilakukan terhadap setiap kelompok bisnis berdasarkan data kerugian historis.

Bank dan entitas anak juga menelaah aset keuangan yang signifikan secara individual pada setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Secara khusus, pertimbangan manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan kerugian penurunan nilai. Dalam estimasi arus kas tersebut, Bank melakukan penilaian atas kondisi keuangan peminjam dan nilai realisasi neto agunan. Estimasi tersebut didasarkan pada asumsi dari sejumlah faktor dan hasil akhirnya mungkin berbeda, yang mengakibatkan perubahan di masa mendatang atas cadangan penurunan nilai.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

Fair value of financial instruments (Note 52) (continued)

The Bank and subsidiaries present the fair value of financial instruments based on the following fair value hierarchy:

1. Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
2. Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
3. Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Impairment losses on loans and receivables (Notes 12 and 13)

SFAS 71 requires inclusion of information about past events, current conditions and forecasts of future economic conditions. The estimates of changes in expected credit losses should reflect, and be directionally consistent with, changes in related observable data from period to period. The calculation of collective expected credit losses of financial assets requires estimation of forward-looking *Probability of Default (PD)*, *Loss Given Default (LGD)* and *Exposure at Default (EAD)*.

The Bank and subsidiaries determine collective impairment allowance for their loans portfolio, in which the evaluation are conducted for each business segment based on historical loss experiences.

The Bank and subsidiaries also review their individually financial assets at each consolidated statements of financial position dates to assess whether an impairment loss should be recorded in the consolidated statement of profit or loss and other comprehensive income. In particular, judgment by the management is required in the estimation of the amount and timing of future cash flows when determining the impairment losses. In estimating these cash flows, the Bank makes judgments about the borrower's financial condition and the net realizable value of collateral. These estimates are based on assumptions from a number of factors and actual results may differ, resulting in future changes to the amount of impairment allowance.

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3. PERTIMBANGAN DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

Penurunan nilai efek hutang (Catatan 9)

Bank dan entitas anak juga membentuk cadangan kerugian penurunan nilai kolektif atas eksposur efek hutang yang dimiliki, dimana evaluasi dilakukan terhadap setiap kelompok aset keuangan tersebut berdasarkan data kerugian historis.

Bank dan entitas anak melakukan penelaahan atas efek utang yang diklasifikasikan sebagai diukur dalam nilai wajar melalui penghasilan komprehensif lainnya pada setiap tanggal laporan posisi keuangan konsolidasian untuk menilai apakah telah terjadi penurunan nilai. Penilaian tersebut memerlukan pertimbangan yang sama seperti yang diterapkan pada penilaian secara individual atas kredit yang diberikan.

Penetapan masa sewa untuk kontrak sewa dengan opsi pembaruan dan penghentian (Bank sebagai penyewa) (Catatan 15)

Bank menentukan masa sewa sebagai periode sewa yang tidak dapat dibatalkan, serta periode yang dicakup oleh opsi untuk memperpanjang sewa, jika penyewa cukup pasti untuk mengeksekusi opsi tersebut, dan periode yang dicakup oleh opsi untuk menghentikan sewa, jika penyewa cukup pasti untuk tidak mengeksekusi opsi tersebut.

Aset pajak tangguhan (Catatan 24c)

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan. Pertimbangan manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

Provisi Perpajakan (Catatan 25)

Bank menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba atau rugi.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

Impairment of debt securities (Note 9)

The Bank and subsidiaries also determine collective impairment allowance for their debt securities portfolio, in which the evaluation are conducted for each the financial assets segment based on historical loss experiences.

The Bank and subsidiaries review their debt securities classified as fair value through other comprehensive income at each consolidated statements of financial position dates to assess whether they are impaired. This requires similar judgment as applied to the individual assessment of loans.

Determination of the lease term for lease contracts with renewal and termination options (Bank as a lessee) (Note 15)

The Bank determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

Deferred tax assets (Note 24c)

Deferred tax assets are recognized for over the future recoverable taxable income arising from deductible temporary difference. Management's judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing on level of future taxable profits together with future tax planning strategies.

Provision for taxes (Note 25)

The Bank provides for tax provision based on estimates whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit or loss.

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Pensiun (Catatan 47)

Program-program pensiun ditentukan berdasarkan perhitungan dari aktuaria. Perhitungan aktuaria menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian investasi, tingkat kenaikan gaji, tingkat kematian, tingkat pengunduran diri dan lain-lain.

Karena program tersebut memiliki sifat jangka panjang, maka perkiraan tersebut memiliki ketidakpastian yang signifikan.

Revaluasi atas tanah (Catatan 15)

Bank dan entitas anak menggunakan spesialis penilai independen untuk menilai nilai wajar atas tanah. Tanah dinilai berdasarkan referensi atas bukti berdasarkan pasar, menggunakan nilai yang dapat diukur setelah disesuaikan dengan faktor pasar spesifik seperti lokasi dan kondisi dari tanah.

4. KAS

	31 Desember/December 31	
	2022	2021
Rupiah	1.380.421	1.408.795
Dolar Amerika Serikat	117.378	200.764
Mata uang asing lainnya	27.156	8.860
	1.524.955	1.618.419

Pada tanggal 31 Desember 2022, saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (*Automatic Teller Machines*) sejumlah Rp148.483 (31 Desember 2021: Rp168.128).

Kas dalam mata uang asing lainnya terdiri dari Dolar Australia, Dolar Singapura, Euro Eropa, Rupee India, Yen Jepang, Poundsterling Inggris dan Baht Thailand.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (continued)

Pension (Note 47)

Pension plans are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, expected rate of returns on investments, future salary increase rate, mortality rate, resignation rates and others.

Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

Revaluation of land (Note 15)

The Bank and subsidiaries engaged an independent valuation specialist to assess fair value for revalued land. Lands were valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as location and condition of the land.

4. CASH

	31 Desember/December 31	
	2022	2021
Rupiah	1.380.421	1.408.795
United States Dollar	117.378	200.764
Other foreign currencies	27.156	8.860
	1.524.955	1.618.419

As of December 31, 2022, the Rupiah balances include cash in ATMs (*Automatic Teller Machines*) amounting to Rp148,483 (December 31, 2021: Rp168,128).

Cash in other foreign currencies are denominated in Australian Dollar, Singapore Dollar, European Euro, Indian Rupee, Japanese Yen, Great Britain Poundsterling and Thailand Baht.

Information on maturities is disclosed in Note 54.

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5. GIRO PADA BANK INDONESIA

	31 Desember/December 31	
	2022	2021
Rupiah	8.486.822	3.239.844
Dolar Amerika Serikat	1.167.444	1.260.103
	9.654.266	4.499.947

Giro wajib minimum (GWM) Bank pada tanggal 31 Desember 2022 untuk mata uang Rupiah terdiri dari GWM utama dan Penyangga Likuiditas Makroprudensial (PLM) masing-masing sebesar 8,47% dan 24,14% (31 Desember 2021: 4,13% dan 26,78%) dan GWM untuk Valuta Asing sebesar 4,45% (31 Desember 2021: 4,47%).

Pada tanggal 31 Desember 2022, Rasio Intermediasi Makroprudensial (RIM) berada dalam kisaran RIM target. Pada tanggal 31 Desember 2021, RIM Bank lebih kecil dari batas bawah RIM target. Pada tanggal 31 Desember 2022 dan 2021, Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih besar dari KPMM insentif.

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

Infomasi mengenai jatuh tempo diungkapkan pada Catatan 54.

6. GIRO PADA BANK LAIN

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang

	31 Desember/December 31	
	2022	2021
Rupiah		
Pihak ketiga		
PT Bank Mandiri (Persero) Tbk	223.566	11.921
PT Bank Central Asia Tbk	78.961	88.302
PT Bank Rakyat Indonesia (Persero) Tbk	24.313	10.966
PT Bank Pan Indonesia Tbk	7.301	7.903
Lain-lain	5.289	6.110
Sub-jumlah - Rupiah	339.430	125.202

5. CURRENT ACCOUNTS WITH BANK INDONESIA

Rupiah
United States Dollar

The minimum statutory reserves of the Bank as of December 31, 2022 for Rupiah consist of Primary Minimum Statutory Reserves and Macroprudential Liquidity Buffer of 8.47% and 24.14% (December 31, 2021: 4.13% and 26.78%), respectively, and Foreign Currencies Minimum Statutory Reserves of 4.45% (December 31, 2021: 4.47%).

On December 31, 2022, the Bank's Macroprudential Intermediation Ratio (RIM) was within the RIM target range. On December 31, 2021, Bank's RIM was lower than the lower limit of the RIM target. On December 31, 2022 and 2021, Capital Adequacy Ratio (CAR) of the Bank was greater than CAR incentives.

The Bank has fulfilled BI's regulation regarding Statutory Reserve Requirement on Commercial Bank.

Information on maturities is disclosed in Note 54.

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By related parties, counterparties and currency

	Rupiah
	Third parties
	PT Bank Mandiri (Persero) Tbk
	PT Bank Central Asia Tbk
	PT Bank Rakyat Indonesia (Persero) Tbk
	PT Bank Pan Indonesia Tbk
	Others
Sub-total - Rupiah	

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

	31 Desember/December 31	
	2022	2021
Mata uang asing		
Pihak berelasi (Catatan 44)		
Malayan Banking Berhad, Kuala Lumpur	41.729	17.156
Malayan Banking Berhad, Hongkong	7.492	856
UBS AG, Switzerland	3.524	3.673
Malayan Banking Berhad, London	2.784	-
Malayan Banking Berhad, Shanghai	2.403	5.206
	<u>57.932</u>	<u>26.891</u>
Pihak ketiga		
JP Morgan Chase N.A., New York	740.603	1.205.923
PT Bank Mandiri (Persero) Tbk	118.465	861.069
Citibank, N.A., Jakarta	90.220	248.735
PT Bank Central Asia Tbk	87.339	145.563
Deutsche Bank AG, New York	82.525	145.656
Standard Chartered Bank, New York	64.424	44.852
Development Bank of Singapore, Singapore	61.924	88.809
Bank of America	58.887	125.985
ANZ Banking Group Ltd., Melbourne	56.203	62.917
PT Bank ICBC Indonesia	40.432	7.040
Wachovia Bank, Carolina Utara	39.903	107.626
Shinkin Central Bank	39.043	167.181
Citibank, N.A., New York	38.723	91.738
Sumitomo Mitsui Banking Corporation, Tokyo	33.981	159.385
Barclays Bank Plc, London	28.160	36.604
Bank of New York, New York	15.949	82.887
Wells Fargo Bank, N.A., San Francisco	10.063	3.239
Reserve Bank of India, Mumbai	8.525	5.572
Commonwealth Bank of Australia, Sydney	6.409	3.831
National Commercial Bank, Saudi Arabia	5.099	715
Bank of Montreal	4.210	3.268
Lain-lain	2.872	3.406
	<u>1.633.959</u>	<u>3.602.001</u>
Sub-jumlah - Mata uang asing	<u>1.691.891</u>	<u>3.628.892</u>
Jumlah	<u>2.031.321</u>	<u>3.754.094</u>
Dikurangi: Cadangan kerugian penurunan nilai	(1.537)	(5.176)
	<u>2.029.784</u>	<u>3.748.918</u>

Giro pada bank lain dalam mata uang asing terutama terdiri dari Dolar Amerika Serikat, Dolar Australia, Dolar Kanada, Dolar Singapura, Dolar Selandia Baru, Euro Eropa, Franc Swiss, Poundsterling Inggris, Yen Jepang, Yuan Tiongkok, Rupee India, Ringgit Malaysia, Riyal Saudi Arabia, Dolar Hong Kong, dan Baht Thailand.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By related parties, counterparties and currency (continued)

Foreign currencies
Related parties (Note 44)
Malayan Banking Berhad, Kuala Lumpur
Malayan Banking Berhad, Hongkong
UBS AG, Switzerland
Malayan Banking Berhad, London
Malayan Banking Berhad, Shanghai
Third parties
JP Morgan Chase N.A., New York
PT Bank Mandiri (Persero) Tbk
Citibank, N.A., Jakarta
PT Bank Central Asia Tbk
Deutsche Bank AG, New York
Standard Chartered Bank, New York
Development Bank of Singapore, Singapore
Bank of America
ANZ Banking Group Ltd., Melbourne
PT Bank ICBC Indonesia
Wachovia Bank, North Carolina
Shinkin Central Bank
Citibank, N.A., New York
Sumitomo Mitsui Banking Corporation, Tokyo
Barclays Bank Plc, London
Bank of New York, New York
Wells Fargo Bank, N.A., San Francisco
Reserve Bank of India, Mumbai
Commonwealth Bank of Australia, Sydney
National Commercial Bank, Saudi Arabia
Bank of Montreal
Others

Sub-total - Foreign currencies

Total

Less: Allowance for impairment loss

Current accounts with other banks in foreign currencies are mainly denominated in United States Dollar, Australian Dollar, Canadian Dollar, Singapore Dollar, New Zealand Dollar, European Euro, Swiss Franc, Great Britain Poundsterling, Japanese Yen, Chinese Yuan, Indian Rupee, Malaysian Ringgit, Saudi Arabian Riyal, Hong Kong Dollar and Thailand Baht.

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

Tidak terdapat saldo giro pada bank lain yang digunakan sebagai agunan pada tanggal 31 Desember 2022 dan 2021.

Berdasarkan ketentuan OJK yang berlaku, seluruh giro pada bank lain pada tanggal 31 Desember 2022 dan 2021, digolongkan sebagai lancar.

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo masing-masing diungkapkan pada Catatan 44 dan 54.

b. Tingkat bunga rata-rata per tahun

**Tahun yang Berakhir
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	2022	2021	
Rupiah	0,15%	0,20%	Rupiah
Mata uang asing	0,06%	0,01%	Foreign currencies

c. Cadangan kerugian penurunan nilai

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk giro pada bank lain adalah sebagai berikut:

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Nilai tercatat bruto awal	3.709.217	44.877	-	3.754.094	Beginning gross carrying amount
Transfer ke Stage 1	44.877	(44.877)	-	-	Transfer to Stage 1
Perubahan neto	(2.029.479)	-	-	(2.029.479)	Net change
Aset baru	41.492	-	-	41.492	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(149)	-	-	(149)	Assets derecognised (other than write-offs)
Selisih akibat perbedaan kurs	265.363	-	-	265.363	Exchange rate differences
Nilai tercatat bruto akhir	2.031.321	-	-	2.031.321	Ending gross carrying amount

**6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)**

a. By related parties, counterparties and currency (continued)

There were no current accounts with other banks which were under lien as of December 31, 2022 and 2021.

Based on the prevailing OJK regulation, all current accounts with other banks as of December 31, 2022 and 2021, were classified as current.

Information on related parties and maturities are disclosed in Notes 44 and 54.

b. The average interest rates per annum

c. Allowance for impairment losses

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of current accounts with other banks is as follows:

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6. GIRO PADA BANK LAIN (lanjutan)

c. Cadangan kerugian penurunan nilai (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk giro pada bank lain adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Cadangan atas kerugian kredit ekspektasian awal	3.895	1.281	-	5.176
Transfer ke Stage 1	1.281	(1.281)	-	-
Perubahan neto	(3.755)	-	-	(3.755)
Aset baru	9	-	-	9
Selisih akibat perbedaan kurs	107	-	-	107
Cadangan atas kerugian kredit ekspektasian akhir	1.537	-	-	1.537

*Beginning expected credit loss allowances
Transfer to Stage 1
Net change
New assets originated
Exchange rate differences
Ending expected credit loss allowances*

31 Desember/December 31, 2021				
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Nilai tercatat bruto awal	4.826.188	195.425	-	5.021.613
Transfer ke Stage 1	134.957	(134.957)	-	-
Perubahan neto	1.242.885	(1.554)	-	1.241.331
Aset baru	1.107	-	-	1.107
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(2.532.195)	(9.978)	-	(2.542.173)
Selisih akibat perbedaan kurs	36.275	(4.059)	-	32.216
Nilai tercatat bruto akhir	3.709.217	44.877	-	3.754.094

*Beginning gross carrying amount
Transfer to Stage 1
Net change
New assets originated
Assets derecognised (other than write-offs)
Exchange rate differences
Ending gross carrying amount*

31 Desember/December 31, 2021				
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Cadangan atas kerugian kredit ekspektasian awal	3.314	181	-	3.495
Transfer ke Stage 1	142	(142)	-	-
Transfer ke Stage 2	(1.360)	1.360	-	-
Perubahan neto	1.810	(115)	-	1.695
Aset baru	3	-	-	3
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(4)	-	-	(4)
Selisih akibat perbedaan kurs	(10)	(3)	-	(13)
Cadangan atas kerugian kredit ekspektasian akhir	3.895	1.281	-	5.176

*Beginning expected credit loss allowances
Transfer to Stage 1
Transfer to Stage 2
Net change
New assets originated
Assets derecognised (other than write-offs)
Exchange rate differences
Ending expected credit loss allowances*

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

c. Allowance for impairment losses (continued)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of current accounts with other banks is as follows: (continued)

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Management believes that the allowance for impairment losses is adequate.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

a. Berdasarkan pihak berelasi, mata uang, jenis, pihak lawan dan jangka waktu kontraktual

Penempatan pada Bank Indonesia dan bank lain berdasarkan pihak berelasi, mata uang, jenis dan pihak lawan dapat dirinci sebagai berikut:

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. By related parties, currency, type, counterparties and contractual period

Placements with Bank Indonesia and other banks by related parties, currency, type and counterparties are as follows:

	31 Desember/December 31		
	2022	2021	
Pihak ketiga			Third parties
Rupiah			Rupiah
Penempatan pada Bank Indonesia			Placement with Bank Indonesia
Fasilitas simpanan			Deposit facilities of
Bank Indonesia Syariah	500.000	1.500.000	Bank Indonesia Sharia
Fasilitas simpanan Bank Indonesia	-	899.863	Deposit facilities of Bank Indonesia
	500.000	2.399.863	
Sertifikat deposito			Certificate of deposit
PT Bank Syariah Indonesia Tbk	300.000	-	PT Bank Syariah Indonesia Tbk
Deposito berjangka			Time deposits
Bank Indonesia	-	3.999.053	Bank Indonesia
PT Bank Victoria Syariah	-	15.000	PT Bank Victoria Syariah
	-	4.014.053	
Sub-jumlah - Rupiah	800.000	6.413.916	Sub-total - Rupiah
Mata uang asing			Foreign currencies
Deposito berjangka			Time deposits
Bank Indonesia	1.712.425	7.981.400	Bank Indonesia
Call money			Call money
Reserve Bank of India, Mumbai	16.930	-	Reserve Bank of India, Mumbai
Sub-jumlah - Mata uang asing	1.729.355	7.981.400	Sub-total - Foreign currencies
	2.529.355	14.395.316	
Dikurangi: Cadangan kerugian penurunan nilai	(3.000)	-	Less: Allowance for impairment losses
Jumlah	2.526.355	14.395.316	Total

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, mata uang, jenis, pihak lawan dan jangka waktu kontraktual (lanjutan)

Jangka waktu kontraktual penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

	31 Desember/December 31	
	2022	2021
Rupiah		
Penempatan pada Bank Indonesia	3 hari/days	3 hari/days
Sertifikat deposito	14 hari/days	-
Deposito berjangka	-	4 - 92 hari/days
Mata uang asing		
Deposito berjangka	4 hari/days	3 - 90 hari/days
Call money	3 hari/days	-

Berdasarkan ketentuan OJK yang berlaku, seluruh penempatan pada Bank Indonesia dan bank lain pada tanggal-tanggal 31 Desember 2022 dan 2021 digolongkan sebagai lancar.

b. Berdasarkan sisa umur sampai dengan jatuh tempo:

	31 Desember/December 31	
	2022	2021
Rupiah		
<= 1 bulan	800.000	6.413.916
Mata uang asing		
<= 1 bulan	1.729.355	5.843.525
> 1 - 3 bulan	-	2.137.875
	1.729.355	7.981.400
	2.529.355	14.395.316

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a. By related parties, currency, type, counterparties and contractual period (continued)

Contractual period of placement with Bank Indonesia and other banks are as follows:

	31 Desember/December 31	
	2022	2021
Rupiah		
Placement with Bank Indonesia	3 hari/days	3 hari/days
Certificate of deposits	-	-
Time deposits	-	4 - 92 hari/days
Foreign currencies		
Time deposit	3 - 90 hari/days	3 - 90 hari/days
Call money	-	-

Based on the prevailing OJK Regulation, all placements with Bank Indonesia and other banks as of December 31, 2022 and 2021, were classified as current.

b. Based on remaining period until maturity:

	31 Desember/December 31	
	2022	2021
Rupiah		
<= 1 month	800.000	6.413.916
Foreign currencies		
<= 1 month	1.729.355	5.843.525
> 1 - 3 months	-	2.137.875
	1.729.355	7.981.400
	2.529.355	14.395.316

Information on maturities is disclosed in Note 54.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

c. Tingkat suku bunga rata-rata per tahun

c. The average interest rates per annum

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah		
Penempatan pada		
Bank Indonesia	3,25%	2,77%
Sertifikat deposito	3,77%	-
Deposito berjangka	-	4,75%
Deposito berjangka pada		
Bank Indonesia	-	2,93%
Mata uang asing		
Deposito berjangka pada		
Bank Indonesia	1,84%	0,05%
Call money	2,90%	-

	Rupiah
Placements with	
Bank Indonesia	
Certificate of deposits	
Time deposits	
Time deposits with	
Bank Indonesia	
Foreign currencies	
Time deposits with	
Bank Indonesia	
Call money	

Pada tanggal 31 Desember 2022 dan 2021, tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijaminkan.

As of December 31, 2022 and 2021, there were no placements with Bank Indonesia and other banks which are pledged.

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of placement with Bank Indonesia and other banks is as follows:

	31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Nilai tercatat bruto awal	14.395.316	-	-	14.395.316	Beginning gross carrying amount
Aset baru	2.529.346	-	-	2.529.346	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(14.395.307)	-	-	(14.395.307)	Assets derecognised other than write-offs
Nilai tercatat bruto akhir	2.529.355	-	-	2.529.355	Ending gross carrying amount
	31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Cadangan atas kerugian kredit ekspektasian awal	-	-	-	-	Beginning expected credit loss allowances
Aset baru	3.000	-	-	3.000	New assets originated
Cadangan atas kerugian kredit ekspektasian akhir	3.000	-	-	3.000	Ending expected credit loss allowances

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

d. Cadangan kerugian penurunan nilai (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2021				
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Nilai tercatat bruto awal	13.029.821	-	-	13.029.821
Aset baru	14.380.316	-	-	14.380.316
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(13.014.821)	-	-	(13.014.821)
Nilai tercatat bruto akhir	14.395.316	-	-	14.395.316

*Beginning gross carrying amount
New assets originated
Assets derecognised (other than write-offs)
Ending gross carrying amount*

31 Desember/December 31, 2021				
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Cadangan atas kerugian kredit ekspektasian awal	23	-	-	23
Perubahan neto	2	-	-	2
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(25)	-	-	(25)
Cadangan atas kerugian kredit ekspektasian akhir	-	-	-	-

*Beginning expected credit loss allowances
Net change
Assets derecognised (other than write-offs)
Ending expected credit loss allowances*

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

d. Allowance for impairment losses (continued)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of placement with Bank Indonesia and other banks is as follows: (continued)

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Management believes that the allowance for impairment losses is adequate.

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8. EFEK-EFEK YANG DIPERDAGANGKAN

a. Berdasarkan jenis dan mata uang

	31 Desember/December 31	
	2022	2021
Pihak ketiga		
Rupiah		
Surat Utang Negara	471.892	1.860.716
Surat Perbendaharaan Negara	-	7
	471.892	1.860.723
Mata uang asing		
Surat Utang Negara	7.944	36.721
	479.836	1.897.444

Pada tanggal 31 Desember 2022 dan 2021, seluruh efek-efek yang diperdagangkan dikategorikan lancar.

Pada tanggal 31 Desember 2022 dan 2021 tidak terdapat transaksi dengan pihak berelasi.

b. Berdasarkan golongan penerbit efek

	31 Desember/December 31	
	2022	2021
Rupiah		
Pemerintah dan BUMN	471.892	1.860.723
Mata uang asing		
Pemerintah dan BUMN	7.944	36.721
	479.836	1.897.444

c. Berdasarkan tanggal jatuh tempo dan peringkat efek

	31 Desember/December 31	
	2022	2021
Rupiah		
<= 1 tahun	18.637	81.183
> 1 tahun - 5 tahun	219.054	972.862
> 5 tahun - 10 tahun	97.263	464.767
> 10 tahun	136.938	341.911
	471.892	1.860.723
Mata uang asing		
<= 1 tahun	-	717
> 1 tahun - 5 tahun	4.465	613
> 5 tahun - 10 tahun	2.242	8.016
> 10 tahun	1.237	27.375
	7.944	36.721
	479.836	1.897.444

8. TRADING SECURITIES

a. By type and currency

Third parties
Rupiah
Government Promissory Notes
State Treasury Notes
Foreign currency
Government Promissory Notes

As of December 31, 2022 and 2021, all the trading securities are classified as current.

As of December 31, 2022 and 2021, there were no transactions with related parties.

b. By issuer

Rupiah
Government and state-owned enterprises
Foreign currency
Government and state-owned enterprises

c. By maturity and rating of marketable securities

Rupiah
<= 1 year
> 1 year - 5 years
> 5 years - 10 years
> 10 years
Foreign currency
<= 1 year
> 1 years - 5 years
> 5 years - 10 years
> 10 years

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**8. EFEK-EFEK YANG DIPERDAGANGKAN
(lanjutan)**

c. Berdasarkan tanggal jatuh tempo dan peringkat efek (lanjutan)

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Pada tanggal 31 Desember 2022 dan 2021, peringkat efek-efek yang diperdagangkan untuk Surat Utang Negara ("SUN") dan Surat Perbendaharaan Negara ("SPN") adalah BBB (S&P) dan tanpa peringkat.

d. Tingkat bunga rata-rata per tahun:

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	2022	2021
Rupiah	6,90%	7,21%
Mata uang asing	3,90%	3,78%

8. TRADING SECURITIES (continued)

c. By maturity and rating of marketable securities (continued)

Information on maturities is disclosed in Note 54.

As of December 31, 2022 and 2021, trading securities' rating for Government Promissory Notes ("SUN") and State Treasury Notes ("SPN") were BBB (S&P) and unrated.

d. The average interest rates per annum:

9. INVESTASI KEUANGAN

Investasi keuangan, sebagaimana disebutkan dalam Catatan 2i, terdiri dari:

9. FINANCIAL INVESTMENTS

Financial investments, as stated in Note 2i, consisted of:

	31 Desember/December 31		
	2022	2021	
Efek-efek			Marketable securities
Biaya perolehan yang diamortisasi	6.904.421	6.753.552	Amortized cost
Nilai wajar melalui penghasilan komprehensif lain	21.524.897	22.348.845	Fair value through other comprehensive income
	28.429.318	29.102.397	
Penyertaan saham			Investment in shares
Nilai wajar melalui penghasilan komprehensif lain			Fair value through other comprehensive income
Pihak terkait (Catatan 44)	159.504	159.504	Related party (Note 44)
Pihak ketiga	10.865	12.808	Third parties
	170.369	172.312	
Jumlah	28.599.687	29.274.709	Total
Dikurangi : Cadangan kerugian penurunan nilai			Less : Allowance for impairment losses
- Efek-efek	(4.391)	(5.453)	Marketable securities -
	28.595.296	29.269.256	

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9. INVESTASI KEUANGAN (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk efek-efek adalah sebagai berikut:

9. FINANCIAL INVESTMENTS (continued)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of marketable securities is as follows:

31 Desember/December 31, 2022					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	29.097.857	-	4.540	29.102.397	Beginning gross carrying amount
Transfer to Stage 2	(300.738)	300.738	-	-	Transfer to Stage 2
Aset baru	12.419.509	-	-	12.419.509	New assets originated
Perubahan neto	(616.676)	(2.242)	-	(618.918)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(12.715.081)	-	-	(12.715.081)	Asset derecognized (other than write-offs)
Selisih akibat perbedaan kurs	241.411	-	-	241.411	Exchange rate differences
Nilai tercatat bruto akhir	28.126.282	298.496	4.540	28.429.318	Ending gross carrying amount
31 Desember/December 31, 2022					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Biaya perolehan diamortisasi					Amortized cost
Cadangan atas kerugian kredit ekspektasian awal	5.453	-	-	5.453	Beginning expected credit loss allowance
Aset baru	4	10	-	14	New assets originated
Perubahan neto	(1.155)	-	-	(1.155)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(39)	-	-	(39)	Asset derecognized (other than write-offs)
Selisih akibat perbedaan kurs	118	-	-	118	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir	4.381	10	-	4.391	Ending expected credit loss allowance
31 Desember/December 31, 2022					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai wajar diukur melalui pendapatan komprehensif lain					Fair value through other comprehensive income
Cadangan atas kerugian kredit ekspektasian awal	11.653	-	4.540	16.193	Beginning expected credit loss allowance
Transfer to Stage 2	(1.264)	1.264	-	-	Transfer to Stage 2
Perubahan neto	(53)	5.149	-	5.096	Net change
Aset baru	3.421	-	-	3.421	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(5.235)	-	-	(5.235)	Asset derecognized (other than write-offs)
Selisih akibat perbedaan kurs	62	-	-	62	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir *)	8.584	6.413	4.540	19.537	Ending expected credit loss allowance *)

^{*)} dicatat pada penghasilan komprehensif lain

^{*)} recorded in other comprehensive income

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9. INVESTASI KEUANGAN (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk efek-efek adalah sebagai berikut: (lanjutan)

9. FINANCIAL INVESTMENTS (continued)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of marketable securities is as follows: (continued)

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	24.059.711	-	40.007	24.099.718	Beginning gross carrying amount
Aset baru	16.124.753	-	-	16.124.753	New assets originated
Perubahan neto	(10.093.161)	-	-	(10.093.161)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.008.421)	-	-	(1.008.421)	Asset derecognized (other than write-offs)
Penghapusbukuan	-	-	(33.699)	(33.699)	Write-offs
Selisih akibat perbedaan kurs	14.975	-	(1.768)	13.207	Exchange rate differences
Nilai tercatat bruto akhir	29.097.857	-	4.540	29.102.397	Ending gross carrying amount
31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Biaya perolehan diamortisasi					Amortized cost
Cadangan atas kerugian kredit ekspektasian awal	6.722	-	-	6.722	Beginning expected credit loss allowance
Aset baru	2.791	-	-	2.791	New assets originated
Perubahan neto	(730)	-	-	(730)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(3.345)	-	-	(3.345)	Asset derecognized (other than write-offs)
Selisih akibat perbedaan kurs	15	-	-	15	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir	5.453	-	-	5.453	Ending expected credit loss allowance
31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai wajar diukur melalui pendapatan komprehensif lain					Fair value through other comprehensive income
Cadangan atas kerugian kredit ekspektasian awal	25.648	-	40.007	65.655	Beginning expected credit loss allowance
Perubahan neto	(5.079)	-	-	(5.079)	Net change
Aset baru	4.275	-	-	4.275	New assets originated
Aset dihentikan pengakuannya (selain karena penghapus bukuan)	(15.644)	-	-	(15.644)	Asset derecognized (other than write-offs)
Penghapusbukuan	-	-	(33.699)	(33.699)	Write-offs
Selisih akibat perbedaan kurs	2.453	-	(1.768)	685	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir *)	11.653	-	4.540	16.193	Ending expected credit loss allowance *)

*) dicatat pada penghasilan komprehensif lain

*) recorded in other comprehensive income

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9. INVESTASI KEUANGAN (lanjutan)

Cadangan kerugian penurunan nilai dihitung secara individual dan sesuai dengan kualitas aset produktif untuk perbankan syariah sesuai Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Perubahan (kerugian)/keuntungan yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain - setelah pajak tangguhan dan cadangan atas kerugian kredit ekspektasian:

	31 Desember/December 31		
	2022	2021	
Saldo awal - sebelum pajak penghasilan tangguhan	402.704	572.099	<i>Beginning balance - before deferred income tax</i>
Perubahan kerugian yang belum direalisasi selama tahun berjalan - neto	(553.579)	(2.182)	<i>Movement of unrealized losses during the year - net</i>
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain	(67.023)	(167.213)	<i>Amounts transferred to profit and loss in respect of fair value change of fair value through other comprehensive income financial investments</i>
Jumlah sebelum pajak penghasilan tangguhan	(217.898)	402.704	<i>Total before deferred income tax</i>
Pajak penghasilan tangguhan	52.104	(122.027)	<i>Deferred income tax</i>
Saldo akhir - neto	(165.794)	280.677	<i>Ending balance - net</i>

9. FINANCIAL INVESTMENTS (continued)

Allowance for impairment losses is calculated using individual assessment and according to earning assets quality for sharia banking in Note 2o.

Management believes that the allowance for impairment losses is adequate.

Information on maturities is disclosed in Note 54.

Movements in unrealized (losses)/gains on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances:

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

a. Berdasarkan jenis, mata uang dan klasifikasi OJK

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut:

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

a. By type, currency and OJK classification

The details for each category mentioned above are as follows:

31 Desember/December 31, 2022						
	Nilai nominal/ Nominal value Nilai perolehan/ Acquisition amount	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount Nilai wajar/Fair value		
				Lancar/ Current	Macet/Loss	Jumlah/Total
Pihak ketiga						Third parties
Rupiah						Rupiah
<u>Biaya perolehan</u>						
<u>diamortisasi</u>						<u>Amortized cost</u>
Surat Utang						Government Promissory Notes
Negara	4.980.000	59.930	-	5.039.930	-	5.039.930
Obligasi korporasi	745.000	-	-	745.000	-	745.000
Tagihan atas wesel ekspor	55.050	-	-	55.050	-	55.050
Jumlah biaya perolehan diamortisasi	5.780.050	59.930	-	5.839.980	-	5.839.980
<u>Nilai wajar melalui</u>						<u>Fair value through other</u>
<u>penghasilan</u>						<u>comprehensive income</u>
<u>komprensif lain</u>						<u>Sukuk Bank Indonesia</u>
Surat Utang Negara	7.740.086	-	4.760	7.744.846	-	7.744.846
Surat Berharga Negara	5.823.194	-	(60.064)	5.763.130	-	5.763.130
Surat Berharga Syariah						Government Promissory Notes
Negara	2.830.360	-	(29.379)	2.800.981	-	2.800.981
Obligasi korporasi	2.729.802	-	2.925	2.728.187	4.540	2.732.727
Medium-term Notes	250.000	-	978	250.978	-	250.978
Jumlah nilai wajar melalui penghasilan komprensif lain	19.373.442	-	(80.780)	19.288.122	4.540	19.292.662
Jumlah efek-efek - Rupiah	25.153.492	59.930	(80.780)	25.128.102	4.540	25.132.642
Mata uang asing						Foreign currencies
<u>Biaya perolehan</u>						
<u>diamortisasi</u>						<u>Amortized cost</u>
Tagihan atas wesel ekspor	961.773	-	-	961.773	-	961.773
Surat Utang Negara	62.270	-	-	62.270	-	62.270
Surat Berharga Syariah						Government Promissory Notes
Negara	31.135	-	-	31.135	-	31.135
Obligasi korporasi	9.263	-	-	9.263	-	9.263
Jumlah biaya perolehan diamortisasi	1.064.441	-	-	1.064.441	-	1.064.441
<u>Nilai wajar melalui</u>						<u>Fair value through other</u>
<u>penghasilan</u>						<u>comprehensive income</u>
<u>komprensif lain</u>						<u>Government Promissory Notes</u>
Surat Utang Negara	1.178.751	-	(90.539)	1.088.212	-	1.088.212
Surat Berharga						Sovereign Sharia Securities
Syariah Negara	630.000	-	(43.830)	586.170	-	586.170
Obligasi korporasi	536.440	-	(20.203)	516.237	-	516.237
Medium-term Notes	46.543	-	(4.927)	41.616	-	41.616
Jumlah nilai wajar melalui penghasilan komprensif lain	2.391.734	-	(159.499)	2.232.235	-	2.232.235
Jumlah efek-efek - Mata uang asing	3.456.175	-	(159.499)	3.296.676	-	3.296.676
Jumlah	28.609.667	59.930	(240.279)	28.424.778	4.540	28.429.318

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

a. Berdasarkan jenis, mata uang dan klasifikasi OJK (lanjutan)

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut: (lanjutan)

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

a. By type, currency and OJK classification (continued)

The details for each category mentioned above are as follows: (continued)

	31 Desember/December 31, 2021						
	Nilai nominal/ Nominal value Nilai perolehan/ Acquisition amount	Saldo yang belum diamortisasi/ Unamortized amount	Keuntungan/ (kerugian) yang belum direalisasi/ Unrealized gains/(losses)	Nilai tercatat/Carrying amount Nilai wajar/Fair value			
				Lancar/ Current	Macet/Loss	Jumlah/Total	
Pihak ketiga Rupiah							Third parties Rupiah
<u>Biaya perolehan diamortisasi</u>							<u>Amortized cost</u>
Surat Utang							
Negara	4.980.000	111.343	-	5.091.343	-	5.091.343	Government Promissory Notes
Obligasi korporasi	745.000	-	-	745.000	-	745.000	Corporate bonds
Tagihan atas wesel ekspor	78.186	-	-	78.186	-	78.186	Export bills receivables
Jumlah biaya perolehan diamortisasi	5.803.186	111.343	-	5.914.529	-	5.914.529	Total amortized cost
<u>Nilai wajar melalui penghasilan komprehensif lain</u>							<u>Fair value through other comprehensive income</u>
Surat Utang Negara	6.821.553	-	128.864	6.950.417	-	6.950.417	Government Promissory Notes
Surat Berharga Syariah Negara	5.125.616	-	64.186	5.189.802	-	5.189.802	Sovereign Sharia Securities
Negara	4.770.059	-	115.298	4.880.817	4.540	4.885.357	Corporate bonds
Sukuk Bank Indonesia	2.344.758	-	586	2.345.344	-	2.345.344	Sukuk Bank Indonesia
Medium-term Notes	550.000	-	11.799	561.799	-	561.799	Medium-term Notes
Sertifikat Deposito	108.456	-	(29)	108.427	-	108.427	Negotiable Certificate of Deposit
Surat Perbendaharaan Negara	49.987	-	3	49.990	-	49.990	State Treasury Notes
Jumlah nilai wajar melalui penghasilan komprehensif lain	19.770.429	-	320.707	20.086.596	4.540	20.091.136	Total fair value through other comprehensive income
Jumlah efek-efek - Rupiah	25.573.615	111.343	320.707	26.001.125	4.540	26.005.665	Total marketable securities - Rupiah
Mata uang asing							Foreign currencies
<u>Biaya perolehan diamortisasi</u>							<u>Amortized cost</u>
Tagihan atas wesel ekspor	753.508	-	-	753.508	-	753.508	Export bills receivables
Surat Utang Negara	57.010	-	-	57.010	-	57.010	Government Promissory Notes
Surat Berharga Syariah Negara	28.505	-	-	28.505	-	28.505	Sovereign Sharia Securities
Jumlah biaya perolehan diamortisasi	839.023	-	-	839.023	-	839.023	Total amortized cost
<u>Nilai wajar melalui penghasilan komprehensif lain</u>							<u>Fair value through other comprehensive income</u>
Surat Utang Negara	970.910	-	34.162	1.005.072	-	1.005.072	Government Promissory Notes
Surat Berharga Syariah Negara	725.388	-	19.489	744.877	-	744.877	Sovereign Sharia Securities
Obligasi korporasi	457.848	-	7.674	465.522	-	465.522	Corporate bonds
Medium-term Notes	42.569	-	(331)	42.238	-	42.238	Medium-term Notes
Jumlah nilai wajar melalui penghasilan komprehensif lain	2.196.715	-	60.994	2.257.709	-	2.257.709	Total fair value through other comprehensive income
Jumlah efek-efek - Mata uang asing	3.035.738	-	60.994	3.096.732	-	3.096.732	Total marketable securities - Foreign currencies
Jumlah	28.609.353	111.343	381.701	29.097.857	4.540	29.102.397	Total

Efek dalam mata uang asing adalah efek dalam Dolar Amerika Serikat, Rupee India dan Euro Eropa.

Marketable securities in foreign currency are denominated in United States Dollar, Indian Rupee and European Euro.

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

b. Berdasarkan golongan penerbit efek

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

b. By issuer

31 Desember/December 31, 2022

	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Jumlah/Total	
	Biaya perolehan diamortisasi/ Amortized cost	Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income		
Rupiah				Rupiah
Pemerintah dan BUMN	5.784.930	17.144.861	22.929.791	Government and state-owned enterprises
Bank	55.050	463.118	518.168	Banks
Lainnya	-	1.684.683	1.684.683	Others
	5.839.980	19.292.662	25.132.642	
Mata uang asing				Foreign currencies
Pemerintah dan BUMN	93.405	1.747.942	1.841.347	Government and state-owned enterprises
Bank	961.773	300.664	1.262.437	Banks
Lainnya	9.263	183.629	192.892	Others
	1.064.441	2.232.235	3.296.676	
	6.904.421	21.524.897	28.429.318	

31 Desember/December 31, 2021

	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Jumlah/Total	
	Biaya perolehan diamortisasi/ Amortized cost	Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income		
Rupiah				Rupiah
Pemerintah dan BUMN	5.836.343	17.178.242	23.014.585	Government and state-owned enterprises
Bank	78.186	1.432.168	1.510.354	Banks
Lainnya	-	1.480.726	1.480.726	Others
	5.914.529	20.091.136	26.005.665	
Mata uang asing				Foreign currencies
Pemerintah dan BUMN	85.515	1.829.772	1.915.287	Government and state-owned enterprises
Bank	753.508	295.431	1.048.939	Banks
Lainnya	-	132.506	132.506	Others
	839.023	2.257.709	3.096.732	
	6.753.552	22.348.845	29.102.397	

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

c. Berdasarkan peringkat efek

Peringkat	Lembaga pemeringkat/ Rating company	Nilai tercatat/Carrying amount/ Nilai wajar/Fair value		Rating
		31 Desember/ December 31, 2022	31 Desember/ December 31, 2021	
Rupiah				
<u>Biaya perolehan diamortisasi</u>				
idAA-	Pefindo	570.000	570.000	<u>Amortized cost</u>
idAAA	Pefindo	175.000	175.000	idAA-
Tanpa peringkat		5.094.980*)	5.169.529*)	idAAA
Jumlah biaya perolehan diamortisasi		5.839.980	5.914.529	Non-rated
<u>Total amortized cost</u>				
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				
AAA	Fitch	1.078.088	411.825	<u>Fair value through other comprehensive income</u>
idAAA	Pefindo	896.603	3.168.980	AAA
idAA-	Pefindo	415.622	786.890	idAAA
AA+	Fitch	271.024	77.297	idAA-
idAA	Pefindo	205.445	463.302	AA+
idA+	Pefindo	112.382	113.880	idAA
idSD	Pefindo	4.540	4.540	idA+
idA-	Pefindo	-	194.677	idSD
idAA+	Pefindo	-	136.122	idA-
A	Fitch	-	89.642	idAA+
Tanpa peringkat		16.308.958**)	14.643.981****)	A
Jumlah nilai wajar melalui penghasilan komprehensif lain		19.292.662	20.091.136	Non-rated
Sub-jumlah - Rupiah		25.132.642	26.005.665	<u>Total fair value through other comprehensive income</u>
<u>Sub-total - Rupiah</u>				
Mata uang asing				
<u>Biaya perolehan diamortisasi</u>				
BBB	S&P	93.405	85.515	<u>Foreign currencies</u>
Baa3	Moody's	9.263	-	<u>Amortized cost</u>
Tanpa peringkat		961.773***)	753.508***)	BBB
Jumlah biaya perolehan diamortisasi		1.064.441	839.023	Baa3
Jumlah nilai wajar melalui penghasilan komprehensif lain		2.232.235	2.257.709	Non-rated
Sub-jumlah - Mata uang asing		3.296.676	3.096.732	<u>Total amortized cost</u>
Jumlah nilai wajar melalui penghasilan komprehensif lain		2.232.235	2.257.709	<u>Total fair value through other comprehensive income</u>
Sub-jumlah - Mata uang asing		3.296.676	3.096.732	<u>Sub-total - Foreign currencies</u>
		28.429.318	29.102.397	

*) Terdiri dari Surat Utang Negara ("SUN") dan tagihan atas wesel ekspor

***) Terdiri dari Surat utang Negara ("SUN"), Surat Berharga Syariah Negara ("SBSN") dan Sukuk Bank Indonesia

****) Terdiri dari tagihan atas wesel ekspor

*****) Terdiri dari Surat Utang Negara ("SUN"), Surat Berharga Syariah Negara ("SBSN"), Sertifikat Deposito ("NCD"), Sukuk Bank Indonesia dan Surat Perbendaharaan Negara ("SPN")

*) Consists of Government Promissory Notes ("SUN") and export bills receivables

***) Consists of Government Promissory Notes ("SUN"), State Treasury Notes Sharia ("SBSN") and Sukuk Bank Indonesia

****) Consists of export bills receivables

*****) Consists of Government Promissory Notes ("SUN"), State Treasury Notes Sharia ("SBSN"), Negotiable Certificate of Deposit ("NCD"), Sukuk Bank Indonesia and State Treasury Notes ("SPN")

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

d. Berdasarkan tanggal jatuh tempo

Tabel-tabel berikut ini menunjukkan pengelompokan berdasarkan tanggal jatuh tempo dan tujuan investasi dari efek-efek konsolidasian:

(i) Biaya yang diamortisasi

	31 Desember/December 31	
	2022	2021
	Nilai tercatat/ Carrying amount	Nilai tercatat/ Carrying amount
Rupiah		
< = 1 tahun	899.028	78.186
> 1 tahun - 5 tahun	4.940.952	5.836.343
	5.839.980	5.914.529
Mata uang asing		
< = 1 tahun	971.036	753.508
> 1 tahun - 5 tahun	93.405	85.515
	1.064.441	839.023
	6.904.421	6.753.552

(ii) Nilai wajar melalui penghasilan komprehensif lain

	31 Desember/December 31	
	2022	2021
	Nilai wajar/ Fair value	Nilai wajar/ Fair value
Rupiah		
< = 1 tahun	11.074.830	10.497.298
> 1 tahun - 5 tahun	7.364.854	7.643.251
> 5 tahun - 10 tahun	749.510	1.643.271
> 10 tahun	103.468	307.316
	19.292.662	20.091.136
Mata uang asing		
< = 1 tahun	232.193	317.387
> 1 tahun - 5 tahun	1.414.370	1.015.501
> 5 tahun - 10 tahun	585.672	924.821
	2.232.235	2.257.709
	21.524.897	22.348.845

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

d. By maturity

The following tables show the consolidated marketable securities classified based on maturity and investment purpose:

(i) Amortized cost

31 Desember/December 31	
2022	2021
Nilai tercatat/ Carrying amount	Nilai tercatat/ Carrying amount
Rupiah	
< = 1 year	78.186
> 1 year - 5 years	5.836.343
	5.914.529
Foreign currencies	
< = 1 year	753.508
> 1 year - 5 years	85.515
	839.023
	6.753.552

(ii) Fair value through other comprehensive income

31 Desember/December 31	
2022	2021
Nilai wajar/ Fair value	Nilai wajar/ Fair value
Rupiah	
< = 1 year	10.497.298
> 1 year - 5 years	7.643.251
> 5 years - 10 years	1.643.271
> 10 years	307.316
	20.091.136
Foreign currencies	
< = 1 year	317.387
> 1 year - 5 years	1.015.501
> 5 years - 10 years	924.821
	2.257.709
	22.348.845

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

e. Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	6,71%	6,94%
Mata uang asing	3,33%	3,11%

II. Penyertaan saham

Jenis usaha/ Nature of business	31 Desember/December 31		
	2022	2021	
Pihak berelasi (Catatan 44)			
PT Maybank Sekuritas Indonesia (dahulu PT Maybank Kim Eng Securities)	Sekuritas/Securities	159.504	159.504
Persentase kepemilikan - 15% (31 Desember 2021: 15%)			
Pihak ketiga			
PT Bank Capital Indonesia Tbk	Usaha Perbankan/Banking	1.662	3.375
Persentase kepemilikan - 0,18% (31 Desember 2021: 0,18%)			
Lain-lain		9.203	9.433
		170.369	172.312

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

e. The average interest rates per annum:

Rupiah
Foreign currency

II. Investments in shares

Related parties (Note 44)
PT Maybank Sekuritas Indonesia
(formerly PT Maybank Kim Eng
Securities)
Percentage of ownership - 15%
(December 31, 2021: 15%)

Third parties
PT Bank Capital Indonesia Tbk
Percentage of ownership - 0.18%
(December 31, 2021: 0.18%)
Others

Berdasarkan Akta Pemindahan Hak Atas Saham No. 16 tanggal 12 Januari 2018 dari Notaris Jose Dima Satria, S.H., M.Kn., MIF membeli saham PT Maybank Sekuritas Indonesia milik PT Buana Adhiutama sebanyak 7.500.000 lembar saham (dalam nilai penuh) dengan nilai nominal seluruhnya sebesar Rp7.500 yang mewakili 15% kepemilikan atas modal yang ditempatkan dan disetor penuh pada PT Maybank Sekuritas Indonesia dengan harga pembelian sebesar Rp107.004. Pembelian saham ini juga telah dinyatakan dalam Pernyataan Keputusan Pemegang Saham PT Maybank Sekuritas Indonesia yang telah diaktakan dengan Akta Notaris No. 15 tanggal 12 Januari 2018 dari Notaris Jose Dima Satria, S.H., M.Kn. dan telah dicatat dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya No. AHU-AH.01.03-0016804 tanggal 15 Januari 2018.

Based on Deed of Transfer Right of Shares No. 16 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn., MIF purchased PT Buana Adhiutama's shares of PT Maybank Sekuritas Indonesia of 7,500,000 shares (in full amount) with total nominal amount Rp7,500 which represents 15% of ownership of issued and fully paid capital of PT Maybank Sekuritas Indonesia with total purchase price amounted to Rp107,004. This purchase of shares has been stated in the Declaration of Shareholders Resolution of PT Maybank Sekuritas Indonesia which has been notarized by Deed No. 15 dated January 12, 2018 of Notary Jose Dima Satria, S.H., M.Kn and have been acknowledged and registered by the Ministry of Laws and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0016804 dated January 15, 2018.

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9. INVESTASI KEUANGAN (lanjutan)

II. Penyertaan saham (lanjutan)

Berdasarkan keputusan Pemegang Saham, UU No. 125 Tanggal 19 November 2018 dari Notaris Jose Dima Satria, S.H., M.Kn., MIF membeli tambahan 52.500.000 lembar saham senilai Rp52.500 untuk mempertahankan 15% kepemilikan PT Maybank Sekuritas Indonesia.

Penyertaan lainnya merupakan penyertaan saham di berbagai perusahaan yang sifatnya jangka panjang. Perusahaan-perusahaan tersebut adalah PT Aplikanusa Lintas Arta, PT Sarana Sulsel Ventura, PT Sarana Bali Ventura, PT Sarana Sumatera Barat Ventura, PT Sarana Lampung Ventura, PT Sarana Jambi Ventura, PT Sarana Kalbar Ventura, PT Sarana Sulut Ventura, PT Bhakti Sarana Ventura, PT Penjamin Kredit Pengusaha Indonesia, PT Sarana Riau Ventura, PT Sarana Sumut Ventura dan PT Berlian Laju Tanker Tbk yang merupakan hasil dari konversi obligasi menjadi saham di 2017.

Penyertaan saham berdasarkan klasifikasi OJK adalah sebagai berikut:

Klasifikasi	31 Desember/December 31		Classification
	2022	2021	
Lancar	170.369	172.312	Current

9. FINANCIAL INVESTMENTS (continued)

II. Investments in shares (continued)

Based on Shareholders decision Act No.125 dated November 19, 2018 notarized by Jose Dima Satria, S.H., M.Kn., MIF purchased additional 52,500,000 shares amounted to Rp52,500 in order to maintain 15% ownership of PT Maybank Sekuritas Indonesia.

Other investments represent long-term investments. These companies are PT Aplikanusa Lintas Arta, PT Sarana Sulsel Ventura, PT Sarana Bali Ventura, PT Sarana Sumatera Barat Ventura, PT Sarana Lampung Ventura, PT Sarana Jambi Ventura, PT Sarana Kalbar Ventura, PT Sarana Sulut Ventura, PT Bhakti Sarana Ventura, PT Penjamin Kredit Pengusaha Indonesia, PT Sarana Riau Ventura, PT Sarana Sumut Ventura and PT Berlian Laju Tanker Tbk which was the result of conversion of bonds into shares in 2017.

Investments in shares by OJK classification are as follows:

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJ
DIJUAL KEMBALI**

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS**

**a. Berdasarkan pihak berelasi, pihak lawan
dan mata uang**

**a. By related parties, counterparties and
currency**

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Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai suku bunga per tahun/ Interest rate per annum	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
<i>Pihak ketiga/ Third parties</i>									
Rupiah / Rupiah									
PT Bank MNC Internasional Tbk	Obligasi Pemerintah FR70/ Government Bonds FR70	100.000	26 September September 26, 2022	26 September September 26, 2023	5,52%	93.285	98.506	(3.848)	94.658
PT Bank MNC Internasional Tbk	Obligasi Pemerintah FR70/ Government Bonds FR70	100.000	21 Oktober/ October 21, 2022	23 Oktober/ October 23, 2023	6,35%	92.132	98.096	(4.810)	93.286
Bank Indonesia	Obligasi Pemerintah FR74/ Government Bonds FR74	805.000	18 November/ November 18, 2022	17 November/ November 17, 2023	6,66%	775.925	828.175	(46.079)	782.096
Bank Indonesia	Obligasi Pemerintah FR72/ Government Bonds FR72	195.000	18 November/ November 18, 2022	17 November/ November 17, 2023	6,66%	193.985	207.048	(11.520)	195.528
PT Bank Nationalnobu Tbk	Obligasi Pemerintah VR68/ Government Bonds VR68	200.000	26 Desember/ December 26, 2022	2 Januari/ January 2, 2023	5,87%	179.824	180.029	(58)	179.971
PT Bank MNC Internasional Tbk	Obligasi Pemerintah FR77/ Government Bonds FR77	200.000	20 Juli/ July 20, 2022	20 Juli / July 20, 2023	4,40%	188.965	197.395	(4.642)	192.753
Jumlah/Total		1.600.000				1.524.116	1.609.249	(70.957)	1.538.292
Dikurangi: Cadangan kerugian Penurunan nilai / Less: Allowance for impairment losses									(1.076)
									1.537.216

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI (lanjutan)**

**a. Berdasarkan pihak berelasi, pihak lawan
dan mata uang (lanjutan)**

**10. SECURITIES PURCHASED UNDER REALE
AGREEMENTS (continued)**

**a. By related parties, counterparties and
currency (continued)**

31 Desember/December 31, 2021

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Nilai suku bunga per tahun/ Interest rate per annum	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties									
Rupiah / Rupiah									
Bank Indonesia	Obligasi Pemerintah FR75/ Government Bonds FR75	100.000	5 Februari/ February 5, 2021	4 Februari/ February 4, 2022	3,70%	102.631	106.470	(358)	106.112
PT Bank CIMB Niaga Tbk	Obligasi Pemerintah FR90/ Government Bonds FR90	200.000	3 Desember/ December 3, 2021	17 Januari January 17, 2022	3,60%	182.225	183.045	(292)	182.753
PT Bank CIMB Niaga Tbk	Obligasi Pemerintah FR86/ Government Bonds FR86	100.000	29 Desember/ December 29, 2021	28 Januari January 28, 2022	3,55%	91.526	91.797	(244)	91.553
Bank Indonesia	Obligasi Pemerintah VR46/ Government Bonds VR46	662.394	30 Desember/ December 30, 2021	6 Januari January 6, 2022	3,50%	633.568	634.000	(308)	633.692
Bank Indonesia	Obligasi Pemerintah VR39/ Government Bonds VR39	331.197	30 Desember/ December 30, 2021	6 Januari January 6, 2022	3,50%	315.125	315.339	(153)	315.186
Bank Indonesia	Obligasi Pemerintah FR77/ Government Bonds FR77	1.500.603	31 Desember/ December 31, 2021	7 Januari January 7, 2022	3,50%	1.574.274	1.575.345	(918)	1.574.427
Bank Indonesia	Obligasi Pemerintah FR56/ Government Bonds FR56	500.202	31 Desember/ December 31, 2021	7 Januari January 7, 2022	3,50%	551.996	552.372	(321)	552.051
Sub-jumlah / Sub-total - Rupiah		3.394.396				3.451.345	3.458.368	(2.594)	3.455.774
Mata Uang Asing / Foreign currencies									
Reserve Bank of India	Surat Berharga Negara/ Sovereign Securities	23.045	28 Desember/ December 28, 2021	25 Januari January 25, 2022	3,98%	23.045	23.045	-	23.045
Reserve Bank of India	Surat Berharga Negara/ Sovereign Securities	24.960	30 Desember/ December 30, 2021	3 Januari January 3, 2022	3,98%	24.960	24.960	-	24.960
Reserve Bank of India	Surat Berharga Negara/ Sovereign Securities	34.557	31 Desember/ December 31, 2021	14 Januari January 14, 2022	3,99%	34.557	34.557	-	34.557
Sub-jumlah - Mata uang asing/ Sub-total - Foreign Currencies		82.562				82.562	82.562	-	82.562
Jumlah / Total		3.476.958				3.533.907	3.540.930	(2.594)	3.538.336
Dikurangi: Cadangan kerugian penurunan nilai / Less: Allowance for impairment losses									(32)
									3.538.304

Informasi mengenai jatuh tempo diungkapkan
pada Catatan 54.

Information on maturities is disclosed in Note 54.

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS (continued)**

b. Cadangan kerugian penurunan nilai

b. Allowance for impairment losses

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian ekspektasian terkait untuk efek-efek yang dibeli dengan janji dijual kembali adalah sebagai berikut:

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of securities purchased under resale agreements is as follows:

31 Desember/Desember 31, 2022					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	3.538.336	-	-	3.538.336	<i>Beginning gross carrying amount</i>
Aset baru	1.538.292	-	-	1.538.292	<i>New assets originated</i>
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(3.538.336)	-	-	(3.538.336)	<i>Assets derecognised (other than write-offs)</i>
Nilai tercatat bruto akhir	1.538.292	-	-	1.538.292	<i>Ending gross carrying amount</i>
31 Desember/Desember 31, 2022					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Cadangan atas kerugian kredit ekspektasian awal	32	-	-	32	<i>Beginning expected credit loss allowance</i>
Aset baru	1.076	-	-	1.076	<i>New assets originated</i>
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(32)	-	-	(32)	<i>Assets derecognised (other than write-offs)</i>
Cadangan atas kerugian kredit ekspektasian akhir	1.076	-	-	1.076	<i>Ending expected credit loss allowance</i>
31 Desember/Desember 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	10.766.732	-	-	10.766.732	<i>Beginning gross carrying amount</i>
Aset baru	3.538.336	-	-	3.538.336	<i>New assets originated</i>
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(10.766.732)	-	-	(10.766.732)	<i>Assets derecognised (other than write-offs)</i>
Nilai tercatat bruto akhir	3.538.336	-	-	3.538.336	<i>Ending gross carrying amount</i>

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI (lanjutan)**

**b. Cadangan kerugian penurunan nilai
(lanjutan)**

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian ekspektasian terkait untuk efek-efek yang dibeli dengan janji dijual kembali adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2021

	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Cadangan atas kerugian kredit ekspektasian awal	273	-	-	273	Beginning expected credit loss allowance
Aset baru	32	-	-	32	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(273)	-	-	(273)	Assets derecognised (other than write-offs)
Cadangan atas kerugian kredit ekspektasian akhir	32	-	-	32	Ending expected credit loss allowance

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS (continued)**

**b. Allowance for impairment losses
(continued)**

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of securities purchased under resale agreements is as follows: (continued)

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Management believes that the allowance for impairment losses is adequate.

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11. TAGIHAN DAN LIABILITAS DERIVATIF

Derivatif pada saat permulaan seringkali hanya melibatkan pertukaran janji yang saling menguntungkan dengan sedikit atau tanpa investasi. Namun demikian, instrumen-instrumen ini seringkali melibatkan tingkat *leverage* yang tinggi dan sangat fluktuatif. Pergerakan yang relatif kecil dari nilai aset, tingkat atau indeks sebagai dasar sebuah kontrak derivatif dapat memiliki pengaruh yang signifikan terhadap laba atau rugi Bank.

Mayoritas perdagangan derivatif Bank yang terkait dengan *deals* dengan nasabah biasanya saling hapus dengan transaksi dengan rekanan lain untuk meng-*offset* risiko pasar. Bank juga dapat mengambil posisi dengan ekspektasi untuk mendapat laba dari pergerakan yang menguntungkan pada harga, suku bunga maupun indeks.

Derivatif di luar pasar (*over-the-counter*) dapat menimbulkan risiko-risiko kepada Bank yang berhubungan dengan ketiadaan pasar terbuka untuk menutup posisi terbuka Bank.

a. Berdasarkan jenis, mata uang dan pihak berelasi

Tabel di bawah ini memperlihatkan nilai wajar dari instrumen derivatif, yang disajikan sebagai aset atau liabilitas, beserta jumlah nosionalnya. Jumlah nosional tersebut, yang disajikan secara *gross*, adalah nilai dari *underlying* aset derivatif, tingkat rasio referensi atau indeks yang merupakan basis dimana perubahan di dalam nilai derivatif diukur. Jumlah nosional mengindikasikan jumlah transaksi yang belum jatuh tempo di akhir tahun dan tidak mengindikasikan risiko kredit maupun pasar.

11. DERIVATIVES RECEIVABLE AND PAYABLE

Derivatives often involve at their inception only a mutual exchange of promises with little or no transfer considerations. However, these instruments frequently involve a high degree of leverage and are very volatile. A relatively small movement in the value of the asset, rate or indexes underlying a derivative contract may have a significant impact on the profit or loss of the Bank.

Most of the Bank's derivative trading activities relate to deals with customers which are normally offset by transactions with other counterparties in order to offset the market risk. The Bank may also take positions with the expectation of profiting from favourable movements in prices, interest rates or indexes.

Over-the-counter derivatives may expose the Bank to the risks associated with the absence of an exchange market on which to close out an open position.

a. By type, currency and related party

The tables below show the fair values of derivative financial instruments, recorded as assets or liabilities, together with their notional amounts. The notional amount, recorded at gross, is the amount of a derivative's underlying asset, reference ratio rate or indices and is the basis upon which changes in the value of derivatives are measured. The notional amounts indicate the volume of transactions outstanding at the end of year and indicative of neither the market risk nor the credit risk.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVES RECEIVABLE AND PAYABLE
(continued)**

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

**a. By type, currency and related party
(continued)**

31 Desember/December 31, 2022			
	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ <i>Notional amount (contract) (equivalent to Rp)</i>	Tagihan derivatif/ <i>Derivatives receivable</i>	Liabilitas derivatif/ <i>Derivatives payable</i>
Terkait dengan kontrak nilai tukar			
Pihak berelasi (Catatan 44)			Related to exchange rate contracts
<i>Forward</i>			<i>Related parties (Note 44)</i>
Rupiah	1.303.778	18.145	Forward Rupiah
<i>Swap</i>			<i>Swap</i>
Rupiah	483.488	1.676	Rupiah
<i>Option</i>			<i>Option</i>
Dolar Amerika Serikat	414.494	21.146	United States Dollar
Mata uang asing lainnya	1.572	-	Other foreign currencies
	<u>2.203.332</u>	<u>40.967</u>	<u>99.234</u>
Pihak ketiga			Third parties
<i>Forward</i>			<i>Forward</i>
Rupiah	4.033.310	6.300	Rupiah
<i>Swap</i>			<i>Swap</i>
Rupiah	24.683.214	401.251	Rupiah
Mata uang asing lainnya	7.784	-	Other foreign currencies
<i>Option</i>			<i>Option</i>
Dolar Amerika Serikat	414.494	43	United States Dollar
Mata uang asing lainnya	1.572	31	Other foreign currencies
	<u>29.140.374</u>	<u>407.625</u>	<u>185.296</u>
Terkait dengan suku bunga			
Pihak berelasi (Catatan 44)			Related to interest rate
<i>Swap</i>			<i>Related parties (Note 44)</i>
Dolar Amerika Serikat	3.580.525	118.211	Swap United States Dollar
Pihak ketiga			Third parties
<i>Swap</i>			<i>Swap</i>
Rupiah	25.408	-	Rupiah
Dolar Amerika Serikat	3.369.482	-	United States Dollar
<i>Future</i>			<i>Future</i>
Dolar Amerika Serikat	6.071.325	38.279	United States Dollar
	<u>9.466.215</u>	<u>38.279</u>	<u>112.526</u>
Terkait dengan kontrak nilai tukar dan suku bunga			Related to exchange rate contracts and interest rate
Pihak berelasi (Catatan 44)			Related parties (Note 44)
<i>Swap</i>			<i>Swap</i>
Rupiah	2.561.039	9.070	Rupiah
Pihak ketiga			Third parties
<i>Swap</i>			<i>Swap</i>
Rupiah	5.476.413	61.629	Rupiah
	<u>8.037.452</u>	<u>70.699</u>	<u>334.649</u>
Jumlah	<u>52.427.898</u>	<u>675.781</u>	<u>731.727</u> Total

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVES RECEIVABLE AND PAYABLE
(continued)**

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

a. By type, currency and related party (continued)

31 Desember/December 31, 2021			
	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ <i>Notional amount (contract) (equivalent to Rp)</i>	Tagihan derivatif/ <i>Derivatives receivable</i>	Liabilitas derivatif/ <i>Derivatives payable</i>
Related to exchange rate contracts			
<i>Related parties (Note 44)</i>			
Terkait dengan kontrak nilai tukar			
<i>Forward</i>			
Pihak berelasi (Catatan 44)			
<i>Forward</i>			
Rupiah	2.865.707	50.298	332.306
<i>Swap</i>			
Rupiah	212.747	1.295	-
<i>Option</i>			
Dolar Amerika Serikat	1.474.077	35.348	75
Mata uang asing lainnya	34.690	-	5
	<u>4.587.221</u>	<u>86.941</u>	<u>332.386</u>
<i>Third parties</i>			
<i>Forward</i>			
Pihak ketiga			
Rupiah	4.707.043	12.432	28.451
<i>Swap</i>			
Rupiah	21.966.905	160.537	207.135
<i>Option</i>			
Dolar Amerika Serikat	1.474.077	75	35.348
Mata uang asing lainnya	34.690	5	-
	<u>28.182.715</u>	<u>173.049</u>	<u>270.934</u>
<i>Other foreign currencies</i>			
Related to interest rate			
<i>Related parties (Note 44)</i>			
Terkait dengan suku bunga			
<i>Swap</i>			
Pihak berelasi (Catatan 44)			
Dolar Amerika Serikat	5.107.481	6.462	111.454
<i>Third parties</i>			
<i>Swap</i>			
Pihak ketiga			
Rupiah	28.312	330	460
Dolar Amerika Serikat	3.323.332	77.975	2.256
<i>Future</i>			
Dolar Amerika Serikat	5.415.950	5.564	-
	<u>8.767.594</u>	<u>83.869</u>	<u>2.716</u>
<i>United States Dollar</i>			
<i>Other foreign currencies</i>			
Related to exchange rate contracts and interest rate			
<i>Third parties</i>			
Terkait dengan kontrak nilai tukar dan suku bunga			
<i>Swap</i>			
Pihak ketiga			
Rupiah	8.929.247	210.329	62.855
Jumlah	55.574.258	560.650	780.345
			Total

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Note 44 and 54, respectively.

Berdasarkan ketentuan OJK yang berlaku, seluruh tagihan derivatif pada tanggal 31 Desember 2022 dan 2021 digolongkan sebagai lancar.

Based on the prevailing OJK regulations, all derivatives receivable as of December 31, 2022 and 2021 were classified as current.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

Bank memiliki transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga dengan beberapa bank asing dan debitur untuk pengelolaan likuiditas dan menghadapi risiko perubahan suku bunga atas aset dan liabilitas Bank. Berdasarkan perjanjian ini, Bank wajib membayar pokok pinjaman beserta bunga dengan suku bunga mengambang atau tetap. Bunga dibayarkan dalam mata uang Rupiah dan USD setiap enam bulan, tiga bulan dan satu bulan sampai dengan tanggal jatuh tempo. Per tanggal 31 Desember 2022 dan 2021 transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga tersebut masing-masing akan jatuh tempo dari tanggal 3 Januari 2023 sampai dengan 26 Juli 2029 dan tanggal 11 Januari 2022 sampai dengan 9 September 2026.

Bank memiliki transaksi kontrak pertukaran suku bunga dengan beberapa bank asing tertentu untuk pengelolaan risiko perubahan suku bunga atas aset dan liabilitas Bank. Berdasarkan perjanjian ini, Bank wajib membayar bunga mengambang dalam mata uang Rupiah dan USD setiap enam bulan, tiga bulan, dan satu bulan hingga tanggal jatuh tempo. Per tanggal 31 Desember 2022 dan 2021 transaksi kontrak pertukaran suku bunga tersebut masing-masing akan jatuh tempo dari tanggal yang berkisar antara 27 Februari 2023 sampai dengan 27 Desember 2024 dan tanggal 4 Maret 2022 sampai dengan 27 Desember 2024.

b. Berdasarkan jatuh tempo

Per 31 Desember 2022 dan 2021, jangka waktu kontrak *forward* mata uang asing masing-masing adalah antara 3 - 1.347 hari dan 3 - 1.712 hari, jangka waktu kontrak *swap* mata uang asing masing-masing adalah antara 2 - 362 hari dan 3 - 364 hari, jangka waktu kontrak *future* masing-masing adalah 74 - 627 hari dan 75 - 628 hari dan jangka waktu kontrak *option* masing-masing adalah antara 13 - 1.451 hari dan 6 - 384 hari.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. By type, currency and related party (continued)

The Bank has outstanding cross currency swap and interest rate swap transaction with several foreign banks and debtors for liquidity management and to cover the interest rate fluctuation as part of asset and liabilities management of the Bank. Based on the agreement, the Bank should pay principal and variable or fixed interest rate. The interest is paid in Rupiah and USD currencies on a semester, quarterly and monthly basis until maturity date. As of December 31, 2022 and 2021, the cross currency and interest rate swap transactions will mature from January 3, 2023 until July 26, 2029 and January 11, 2022 until September 9, 2026, respectively.

The Bank has outstanding interest rate swap transaction with several foreign banks for liquidity management and to cover the interest rate fluctuation as part of asset and liabilities management of the Bank. Based on the agreement, the Bank should pay variable interest rate in rupiah and USD currencies on semester, quarterly, and monthly basis until maturity date. As of December 31, 2022 and 2021 interest rate swap transactions will mature from February 27, 2023 until December 27, 2024 and March 4, 2022 until December 27, 2024, respectively.

b. By maturity

As of December 31, 2022 and 2021, the tenure of the forward foreign currency contracts were between 3 - 1,347 days and 3 - 1,712 days, foreign currency swaps were between 2 - 362 days and 3 - 364 days, future were between 74 - 627 days and 75 - 628 days and option were between 13 - 1,451 days and 6 - 384 days, respectively.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVES RECEIVABLE AND PAYABLE
(continued)**

c. Suku bunga kontraktual

c. Contractual interest rate

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Swap Suku Bunga Mata uang asing Yang akan dibayar			Interest Rate Swap Foreign currencies To be paid
Suku bunga mengambang	1M Libor + 235bps - 3M Libor	1M Libor + 235bps - 3M Libor	Variable interest rate
Suku bunga tetap	0,70% - 2,68%	0,70% - 2,68%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga mengambang	3M Libor	1M Libor - 3M Libor	Variable interest rate
Suku bunga tetap	0,71% - 4,99%	0,71% - 4,99%	Fixed interest rate
Swap Suku Bunga dan Mata Uang Rupiah Yang akan dibayar			Cross Currency and Interest Rate Swap Rupiah To be paid
Suku bunga tetap	4,65% - 9,00%	4,65% - 10,80%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga tetap	2,98% - 9,00%	3,25% - 9,20%	Fixed interest rate
Mata uang asing Yang akan dibayar			Foreign currencies To be paid
Suku bunga mengambang	USD SOFR OVERNIGHT + 20bps - USD CME TERM SOFR 6 Months	1M Libor + 70 bps - 6M Libor + 70	Variable interest rate
Suku bunga tetap	0,00% - 5,61%	0,00%	Fixed interest rate
Yang akan diterima			To be received
Suku bunga mengambang	6M Libor	6M Libor	Variable interest rate
Suku bunga tetap	4,05 % - 5,48%	4,40 % - 6,24%	Fixed interest rate

Pertukaran tingkat suku bunga dan mata uang dilakukan setiap bulanan, kuartalan dan semesteran.

The interest rate and currency exchanges are exercised on a monthly, quarterly and semi annually.

Pada tanggal 31 Desember 2022 dan 2021 jangka waktu kontrak swap suku bunga berkisar antara 2 sampai 6 tahun dan 2 sampai 6 tahun. Pada tanggal 31 Desember 2022 dan 2021, sisa jangka waktu kontrak dari swap suku bunga dan mata uang berkisar antara 11 hari sampai 7 tahun dan 1 sampai 5 tahun.

As of December 31, 2022 and 2021, the contract period of interest rate swaps ranged from 2 to 6 years and 2 to 6 years. As of December 31, 2022 and 2021, the remaining contract period of cross currency rate swap ranged from 11 days to 7 years and 1 to 5 years.

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**12. KREDIT YANG DIBERIKAN DAN
PIUTANG/PEMBIAYAAN SYARIAH**

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING**

**a. Berdasarkan jenis, mata uang dan
kolektibilitas**

a. By type, currency and collectibility

31 Desember/December 31, 2022

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	16.274.341	46.943	-	-	2	16.321.286	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	8.774.618	187.975	57.632	53.875	1.003.786	10.077.886	SME
UKM+	3.280.528	16.983	-	27.385	393.114	3.718.010	SME+
Komersial	5.620.444	4.783	22.659	-	736.873	6.384.759	Commercial
Konsumen							Consumer
Kredit Kendaraan Bermotor	6.629.816	217.152	6.656	6.239	4.060	6.863.923	Auto loans
Kredit Pemilikan Rumah ("KPR") Home equity loans (Maxima)	6.349.205	338.758	35.549	33.557	185.098	6.942.167	Mortgage ("KPR")
Kartu kredit	717.221	89.441	9.406	7.957	62.428	886.453	Home equity loans (Maxima)
Pinjaman tanpa agunan ("PITA")	2.327.426	90.449	10.921	21.564	5.059	2.455.419	Credit card
Lain-lain	492.772	17.377	2.643	4.326	1.316	518.434	Unsecured loans ("PITA")
Syariah	4.346.895	354.804	15.764	10.824	14.857	4.743.144	Others
	21.651.796	517.357	68.080	70.845	632.568	22.940.646	Sharia
	76.465.062	1.882.022	229.310	236.572	3.039.161	81.852.127	
Mata uang asing							Foreign currencies
Korporasi	11.997.587	514.656	-	-	2	12.512.245	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	248.373	1	-	-	6.228	254.602	SME
UKM+	265.938	3.612	-	-	-	269.550	SME+
Komersial	1.526.044	-	-	-	30.136	1.556.180	Commercial
Syariah	3.058.446	435.493	-	-	-	3.493.939	Sharia
	17.096.388	953.762	-	-	36.366	18.086.516	
Jumlah	93.561.450	2.835.784	229.310	236.572	3.075.527	99.938.643	Total
Dikurangi: Cadangan kerugian penurunan nilai						(3.235.997)	Less: Allowance for impairment losses
						96.702.646	

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**12. KREDIT YANG DIBERIKAN DAN
PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)**

**12. LOANS AND SHARIA
RECEIVABLES/FINANCING (continued)**

**a. Berdasarkan jenis, mata uang dan
kolektibilitas (lanjutan)**

**a. By type, currency and collectibility
(continued)**

31 Desember/December 31, 2021

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Korporasi	14.345.259	48.170	-	-	-	14.393.429	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	8.861.267	314.417	33.626	118.945	844.751	10.173.006	SME
UKM+	3.626.745	67.860	41.589	46.518	193.985	3.976.697	SME+
Komersial	6.430.260	289.688	21.861	-	719.733	7.461.542	Commercial
Lain-lain	2.706.493	-	-	-	-	2.706.493	Others
Konsumen							Consumer
Kredit Kendaraan Bermotor	4.003.421	143.341	4.447	4.815	4.183	4.160.207	Auto loans
Kredit Pemilikan Rumah ("KPR")	6.019.205	337.675	36.195	26.908	198.830	6.618.813	Mortgage ("KPR")
Home equity loans (Maxima)	892.707	98.685	16.371	12.478	58.897	1.079.138	Home equity loans (Maxima)
Kartu kredit	1.976.055	97.375	13.352	29.609	6.282	2.122.673	Credit card
Pinjaman tanpa agunan ("PITA")	442.280	18.030	2.952	5.638	1.410	470.310	Unsecured loans ("PITA")
Lain-lain	3.641.847	236.490	7.657	9.294	9.978	3.905.266	Others
Syariah	21.045.645	488.754	76.425	43.193	834.828	22.488.845	Sharia
	<u>73.991.184</u>	<u>2.140.485</u>	<u>254.475</u>	<u>297.398</u>	<u>2.872.877</u>	<u>79.556.419</u>	
Mata uang asing							Foreign currencies
Korporasi	7.991.515	981.400	-	-	123.100	9.096.015	Corporate
Komersial/Usaha Kecil Menengah ("UKM")							Commercial/Small and Medium Enterprises ("SME")
UKM	292.378	5.719	-	-	-	298.097	SME
UKM+	309.065	4.106	-	-	-	313.171	SME+
Komersial	1.366.480	-	-	-	27.435	1.393.915	Commercial
Syariah	2.743.436	406.720	-	-	-	3.150.156	Sharia
	<u>12.702.874</u>	<u>1.397.945</u>	<u>-</u>	<u>-</u>	<u>150.535</u>	<u>14.251.354</u>	
Jumlah	<u>86.694.058</u>	<u>3.538.430</u>	<u>254.475</u>	<u>297.398</u>	<u>3.023.412</u>	<u>93.807.773</u>	Total
Dikurangi: Cadangan kerugian penurunan nilai						(3.131.881)	Less: Allowance for impairment losses
						<u>90.675.892</u>	

Per 31 Desember 2022 dan 2021, rasio kredit kepada Usaha Mikro dan Kecil terhadap kredit yang diberikan sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011 masing-masing sebesar 0,52% dan 0,53%.

As of December 31, 2022 and 2021, the ratio of micro and small business loans to the total loans in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011 are 0.52% and 0.53%, respectively.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

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**12. KREDIT YANG DIBERIKAN DAN PIUTANG/
PEMBIAYAAN SYARIAH (lanjutan)**

**12. LOANS AND SHARIA RECEIVABLES/
FINANCING (continued)**

b. Jaminan kredit

b. Loan collateral

Jaminan pemberian kredit adalah tanah, bangunan, saham, deposito berjangka (Catatan 19), mesin, persediaan dan jaminan lain yang dapat diterima oleh Bank.

Loan collaterals are in the form of land, buildings, shares of stock, time deposits (Note 19), machinery, inventories and other collaterals that are acceptable to the Bank.

Pada tanggal 31 Desember 2022 dan 2021, jumlah kredit yang diberikan yang dijamin dengan deposito berjangka adalah masing-masing sebesar Rp6.871.941 dan Rp6.497.608.

As of December 31, 2022 and 2021, total loans which were secured by time deposits amounted to Rp6,871,941 and Rp6,497,608, respectively.

c. Berdasarkan sektor ekonomi

c. By economic sector

Klasifikasi kredit berdasarkan sektor ekonomi adalah sebagai berikut:

Loans classified by economic sector are as follows:

31 Desember/December 31, 2022

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	1.886.188	-	-	-	195.944	2.082.132	Agriculture and forestry
Pertambangan	1.083.543	-	-	967	5.316	1.089.826	Mining
Perindustrian	9.724.403	129.164	29.901	5.658	654.919	10.544.045	Manufacturing
Listrik, gas dan air	1.128.572	-	-	-	-	1.128.572	Electricity, gas and water
Konstruksi	12.245.861	19.135	-	10.542	144.091	12.420.439	Construction
Perdagangan, restoran dan hotel	11.924.466	141.635	39.154	73.058	1.306.350	13.484.663	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	1.748.266	13.095	12.372	17.025	79.342	1.870.100	Transportation, warehouses and communication
Jasa-jasa dunia usaha	7.694.275	25.271	142	-	123.453	7.843.141	Business services
Jasa-jasa sosial/ masyarakat	267.997	2.986	-	-	13.294	284.277	Social/public services
Lain-lain *)	28.761.491	1.550.736	147.741	129.322	515.642	31.104.932	Others *)
	<u>76.465.062</u>	<u>1.882.022</u>	<u>229.310</u>	<u>236.572</u>	<u>3.039.161</u>	<u>81.852.127</u>	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	3.314	-	-	-	-	3.314	Agriculture and forestry
Pertambangan	5.352.349	-	-	-	-	5.352.349	Mining
Perindustrian	7.715.305	381.772	-	-	36.364	8.133.441	Manufacturing
Listrik, gas dan air	1.294.794	571.989	-	-	-	1.866.783	Electricity, gas and water
Konstruksi	45.973	-	-	-	-	45.973	Construction
Perdagangan, restoran dan hotel	587.207	-	-	-	-	587.207	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	93.153	-	-	-	-	93.153	Transportation, warehouses and communication
Jasa-jasa dunia usaha	1.997.745	1	-	-	2	1.997.748	Business services
Jasa-jasa sosial/ masyarakat	6.548	-	-	-	-	6.548	Social/public services
	<u>17.096.388</u>	<u>953.762</u>	<u>-</u>	<u>-</u>	<u>36.366</u>	<u>18.086.516</u>	
Jumlah	<u>93.561.450</u>	<u>2.835.784</u>	<u>229.310</u>	<u>236.572</u>	<u>3.075.527</u>	<u>99.938.643</u>	Total
Dikurangi: Cadangan kerugian penurunan nilai						(3.235.997)	Less: Allowance for impairment losses
						<u>96.702.646</u>	

*) Terdiri dari kredit konsumen untuk pemilikan rumah, kendaraan bermotor dan lainnya.

*) This consists of consumer loans for housing, motor vehicles and others.

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**12. LOANS AND SHARIA RECEIVABLES/
FINANCING (continued)**

c. Berdasarkan sektor ekonomi (lanjutan)

c. By economic sector (continued)

Klasifikasi kredit berdasarkan sektor ekonomi adalah sebagai berikut: (lanjutan)

Loans classified by economic sector are as follows: (continued)

31 Desember/December 31, 2021

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Pertanian dan perhutanan	1.907.555	23.797	15.295	34	168.452	2.115.133	Agriculture and forestry
Pertambangan	60.958	-	-	-	-	60.958	Mining
Perindustrian	7.711.712	318.805	8.936	19.508	451.699	8.510.660	Manufacturing
Listrik, gas dan air	2.986.475	8.162	-	-	-	2.994.637	Electricity, gas and water
Konstruksi	14.562.968	17.738	6.344	49.821	62.366	14.699.237	Construction
Perdagangan, restoran dan hotel	12.533.432	397.255	69.907	74.807	1.428.704	14.504.105	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	2.394.359	30.385	-	3.967	69.689	2.498.400	Transportation, warehouses and communication
Jasa-jasa dunia usaha	6.300.596	26.641	12.925	17.642	176.966	6.534.770	Business services
Jasa-jasa sosial/ masyarakat	1.269.409	1.374	6.952	2.311	7.761	1.287.807	Social/public services
Lain-lain *)	24.263.720	1.316.328	134.116	129.308	507.240	26.350.712	Others *)
	73.991.184	2.140.485	254.475	297.398	2.872.877	79.556.419	
Mata uang asing							Foreign currencies
Pertanian dan perhutanan	13.647	-	-	-	-	13.647	Agriculture and forestry
Pertambangan	2.993.142	-	-	-	-	2.993.142	Mining
Perindustrian	7.054.211	359.784	-	-	150.532	7.564.527	Manufacturing
Listrik, gas dan air	1.249.388	533.326	-	-	-	1.782.714	Electricity, gas and water
Konstruksi	45.171	-	-	-	-	45.171	Construction
Perdagangan, restoran dan hotel	728.271	-	-	-	-	728.271	Trading, restaurant and hotel
Angkutan, gudang dan komunikasi	98.364	504.835	-	-	-	603.199	Transportation, warehouses and communication
Jasa-jasa dunia usaha	513.522	-	-	-	3	513.525	Business services
Jasa-jasa sosial/ masyarakat	7.158	-	-	-	-	7.158	Social/public services
	12.702.874	1.397.945	-	-	150.535	14.251.354	
Jumlah	86.694.058	3.538.430	254.475	297.398	3.023.412	93.807.773	Total
Dikurangi:							Less:
Cadangan kerugian penurunan nilai						(3.131.881)	Allowance for impairment losses
						90.675.892	

*) Terdiri dari kredit konsumen untuk kepemilikan rumah, kendaraan bermotor dan lainnya.

*) This consists of consumer loans for housing, motor vehicles and others.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

d. Berdasarkan pihak berelasi

d. Based on related party

	31 Desember/December 31		
	2022	2021	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Pinjaman karyawan kunci PT Maybank Sekuritas Indonesia (dahulu PT Maybank Kim Eng Securities)	108.449	118.119	Key management personnel loans PT Maybank Sekuritas Indonesia (formerly PT Maybank Kim Eng Securities)
PT Asuransi Etiqa Internasional Indonesia	96	-	PT Asuransi Etiqa Internasional Indonesia
	-	250.000	
	108.545	368.119	
Pihak ketiga	99.830.098	93.439.654	Third parties
	99.938.643	93.807.773	

e. Berdasarkan periode kredit dan sisa umur jatuh tempo

e. By loan period and maturity

Golongan jangka waktu kredit yang diberikan berdasarkan periode kredit sebagaimana yang tercantum dalam perjanjian kredit dan waktu yang tersisa sampai dengan saat jatuh temponya adalah sebagai berikut:

The classification of loans based on loan period, as stated in the loan agreements, and the remaining period until maturity were as follows:

	31 Desember/December 31				
	2022		2021		
	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	
Rupiah					Rupiah
<= 1 tahun	17.036.402	29.014.737	19.665.450	28.894.494	<= 1 year
> 1 - 2 tahun	12.986.582	7.199.489	12.842.127	10.032.173	> 1 - 2 years
> 2 - 5 tahun	21.619.077	24.323.001	14.546.894	17.803.180	> 2 - 5 years
> 5 tahun	30.210.066	21.314.900	32.501.948	22.826.572	> 5 years
	81.852.127	81.852.127	79.556.419	79.556.419	
Mata uang asing					Foreign currencies
<= 1 tahun	3.335.835	5.569.538	4.506.256	6.157.218	<= 1 year
> 1 - 2 tahun	2.826.704	2.637.044	1.645.101	322.351	> 1 - 2 years
> 2 - 5 tahun	2.640.447	8.961.574	1.310.162	6.690.687	> 2 - 5 years
> 5 tahun	9.283.530	918.360	6.789.835	1.081.098	> 5 years
	18.086.516	18.086.516	14.251.354	14.251.354	
	99.938.643	99.938.643	93.807.773	93.807.773	

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

f. Tingkat bunga

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur oleh Bank adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	8,50%	9,18%
Mata uang asing	4,14%	4,49%

g. Kredit sindikasi

Jumlah kredit sindikasi yang diberikan oleh Bank per tanggal 31 Desember 2022 dan 2021 adalah masing-masing sebesar Rp14.538.404 dan Rp11.196.671.

Keikutsertaan Bank sebagai pimpinan sindikasi per 31 Desember 2022 adalah antara 2% sampai 44% (31 Desember 2021: 3% sampai 44%) (tidak diaudit) dan sebagai anggota sindikasi per 31 Desember 2022 sebesar 4% (31 Desember 2021: 3% sampai 35%) (tidak diaudit) dari jumlah kredit sindikasi.

h. Kredit dalam rangka pembiayaan bersama (joint financing)

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama, terutama dengan entitas anak, yaitu WOM dan MIF untuk membiayai kepemilikan kendaraan secara retail. Risiko kredit Bank dalam pembiayaan bersama tersebut berada pada debitur dari entitas anak. Jumlah saldo fasilitas pembiayaan bersama dengan WOM pada tanggal 31 Desember 2022 adalah sebesar Rp23 (31 Desember 2021: Rp748). Jumlah saldo fasilitas pembiayaan bersama dengan MIF pada tanggal 31 Desember 2022 adalah sebesar Rp7.333.736 (31 Desember 2021: Rp4.499.967). Jumlah tersebut dicatat dalam Kredit Kendaraan Bermotor dan Syariah (Catatan 12a) dan kredit lain-lain (Catatan 12c).

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

f. Interest rate

The average interest rates per annum charged to debtors by the Bank are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	8,50%	9,18%
Foreign currencies	4,14%	4,49%

g. Syndicated loans

Total syndicated loans of the Bank as of December 31, 2022 and 2021 amounted to Rp14,538,404 and Rp11,196,671, respectively.

The participation of the Bank as a leader of the syndicated loans as of December 31, 2022 ranged from 2% to 44% (December 31, 2021: 3% to 44%) (unaudited) and as a member of the syndicated loans as of December 31, 2022 are 4% (December 31, 2021: 3% to 35%) (unaudited) of total syndicated loans.

h. Joint financing loans

The Bank entered into joint financing arrangements, mainly with the subsidiaries, which are WOM and MIF for financing retail purchases of vehicles. The ultimate credit risk of the Bank under the joint financing is with the customers of the subsidiaries. The outstanding balance of the joint financing arrangements with WOM as of December 31, 2022 is Rp23 (December 31, 2021: Rp748). The outstanding balance of the joint financing arrangements with MIF as of December 31, 2022 is Rp7,333,736 (December 31, 2021: Rp4,499,967). The amounts are recorded under Auto Loans and Sharia (Note 12a) and loan-others (Note 12c).

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

i. Pinjaman karyawan

Pinjaman karyawan Bank terdiri dari kredit yang dibebani bunga khusus dengan jangka waktu berkisar antara 1 (satu) sampai dengan 20 (dua puluh) tahun yang dilunasi melalui pemotongan gaji setiap bulannya.

Perbedaan antara tingkat bunga pinjaman karyawan dan suku bunga pasar ditangguhkan dan dicatat sebagai beban yang ditangguhkan untuk pinjaman karyawan, bagian dari aset lain-lain dan akan diamortisasi menggunakan EIR.

j. Kredit restrukturisasi

Kredit yang diberikan yang direstrukturisasi meliputi antara lain kredit dengan perpanjangan jangka waktu dan/atau penurunan tingkat bunga.

	31 Desember/December 31	
	2022	2021
Kredit yang direstrukturisasi	9.512.868	13.126.298
Dikurangi:		
Cadangan kerugian penurunan nilai	(1.987.411)	(1.722.850)
Saldo akhir	7.525.457	11.403.448

Sesuai dengan POJK No. 11/POJK.03/2020 tanggal 16 Maret 2020 dan siaran pers IAI atas dampak pandemi Covid-19, Bank telah melakukan restrukturisasi kredit terhadap debitur yang terkena dampak Covid-19, dan melaporkan saldo restrukturisasi kredit tersebut pada kolektibilitas lancar. Restrukturisasi kredit dilakukan dengan penurunan suku bunga dan/atau penundaan pembayaran bunga dan pokok di kasus-kasus tertentu.

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

i. Loans to employees

Loans to the Bank's employees consist of loans granted with special interest rates and with terms between 1 (one) to 20 (twenty) years and are collected through monthly salary deductions.

The difference between the employee loan's interest rates and market interest rate is deferred and recorded as deferred costs for employee loan, part of other assets and will be amortized using EIR.

j. Restructured loans

Restructured loans include loans with extensions of credit terms and/or reduction of interest rates.

	31 Desember/December 31	
	2022	2021
Kredit yang direstrukturisasi	9.512.868	13.126.298
Dikurangi:		
Cadangan kerugian penurunan nilai	(1.987.411)	(1.722.850)
Saldo akhir	7.525.457	11.403.448

In accordance to POJK No. 11/POJK.03/2020 dated March 16, 2020 and IAI press release on the Covid-19 pandemic impact, the Bank has restructured debtors which are affected by Covid-19, and reported the balance as current collectibility. Credit restructuring is performed by lowering the interest rate and/or interest or principal postponement in selected cases.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

j. Kredit restrukturisasi (lanjutan)

Sehubungan dengan pandemi Covid-19 yang telah menimbulkan ketidakpastian ekonomi, Bank senantiasa melakukan monitoring perubahan ekonomi saat ini dan yang akan datang dan perkiraan makro ekonomi yang akan mempengaruhi pembentukan kerugian kredit ekspektasian Bank. Hal ini termasuk perkiraan kemampuan debitur dalam memenuhi kewajibannya kepada Bank, termasuk di dalamnya debitur yang mendapatkan fasilitas restrukturisasi akibat dampak Covid-19 selama masa restrukturisasi dan pandemi Covid-19 maupun setelah dampak pandemi Covid-19 berakhir.

Sehubungan dengan kepatuhan terhadap OJK, Bank menerapkan POJK No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang "Penilaian Kualitas Aset Bank Umum" yang kemudian diubah dengan POJK No. 48/POJK.03/2020 tentang "Perubahan atas POJK Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Corona Virus Disease* 2019" tanggal 3 Desember 2020, POJK Nomor 17/POJK.03/2021 tanggal 10 September 2021 tentang "Perubahan Kedua atas POJK Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Corona Virus Disease* 2019" (berlaku hingga 31 Maret 2023).

Pada tahun 2022, peraturan-peraturan baru terkait yang dikeluarkan oleh regulator adalah POJK No. 19 Tahun 2022 tanggal 27 Oktober 2022 tentang "Perlakuan Khusus untuk Lembaga Jasa Keuangan pada Daerah dan Sektor Tertentu di Indonesia yang Terkena Dampak Bencana", serta Keputusan Dewan Komisiner Otoritas Jasa Keuangan No. 34/KDK.03/2022 tanggal 25 November 2022 tentang "Penetapan Sektor Penyediaan Akomodasi dan Penyediaan Makan Minum, Sektor Tekstil dan Produk Tekstil serta Alas Kaki, Segmen Usaha Mikro, Kecil, dan Menengah, serta Provinsi Bali sebagai Sektor dan Daerah yang Memerlukan Perlakuan Khusus terhadap Kredit Atau Pembiayaan Bank" (efektif pada 1 April 2023 dan berlaku hingga 31 Maret 2024).

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

j. Restructured loans (continued)

In relation to the Covid-19 pandemic which has resulted in economic uncertainty, the Bank will continuously monitor the current and projected economic changes and macro economic outlook which will affect the Bank's expected credit loss calculation. This covers the debtors' repayment capacity to the Bank, including the debtors with restructured facilities due to Covid-19 impact, both during the restructuring period and Covid-19 pandemic and after the Covid-19.

In compliance with OJK, the Bank implements POJK No. 40/POJK.03/2019 dated December 19, 2019 regarding "Assessment of Commercial Banks' Asset Quality" which was amended subsequently by POJK No. 48/POJK.03/2020 regarding "Amendment on POJK No. 11/POJK.03/2020 regarding National Economic Stimulus as Countercyclical Policy Impact of Corona Virus Disease Spread 2019" dated December 3, 2020, POJK No. 17/POJK.03/2021 dated September 10, 2021 regarding "Second Amendment on POJK No. 11/POJK.03/2020 regarding National Economic Stimulus as Countercyclical Policy Impact of Corona Virus Disease Spread 2019" (valid until March 31, 2023).

In 2022, new related regulations issued by regulator are POJK No. 19 Year 2022 dated October 27, 2022 regarding "Specific Treatment for Financial Service Institutions in Certain Areas and Sectors Impacted by Disaster", and Financial Services Authority's Board of Commissioners Decree No. 34/KDK.03/2022 dated November 25, 2022 regarding "Determination of Accommodation and Food Beverage Sector, Textile, Textile Product and Footwear Sector, Small, Medium and Micro Business Segment, and Bali Province as Sectors and Areas which Require Specific Treatment related to Bank's Financing and Credit" (effective on April 1, 2023 and valid until March 31, 2024).

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

k. Kredit bermasalah berdasarkan sektor ekonomi

	31 Desember/December 31			
	2022		2021	
	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)
Rupiah				
Pertanian dan perhutanan	195.944	191.119	183.781	167.525
Pertambangan	6.283	5.418	-	-
Perindustrian	690.478	361.502	480.143	350.303
Konstruksi	155.443	52.972	118.531	50.471
Perdagangan, restoran dan hotel	1.418.562	791.722	1.573.418	1.127.109
Angkutan, gudang dan komunikasi	108.739	40.631	73.656	56.560
Jasa-jasa dunia usaha	123.595	51.816	207.533	60.709
Jasa-jasa sosial/masyarakat	13.294	10.312	17.024	7.721
Lain-lain	792.705	433.249	770.664	412.002
	3.505.043	1.938.741	3.424.750	2.232.400
Mata uang asing				
Perindustrian	36.364	30.136	150.532	73.494
Jasa-jasa dunia usaha	2	2	3	3
	36.366	30.138	150.535	73.497
	3.541.409	1.968.879	3.575.285	2.305.897

*) Kredit bermasalah merupakan kredit yang diklasifikasikan dalam kolektibilitas kurang lancar, diragukan dan macet sesuai peraturan Otoritas Jasa Keuangan No. 40/POJK.03/2019

Rasio kredit bermasalah ("NPL") konsolidasian per tanggal 31 Desember 2022 dan 2021, sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011, dihitung secara bruto masing-masing adalah 3,46% dan 3,69%, dan dihitung secara neto masing-masing adalah 2,34% dan 2,56%.

I. Cadangan kerugian penurunan nilai

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk kredit yang diberikan dan piutang/pembiayaan syariah adalah sebagai berikut:

	31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	79.858.132	8.649.528	5.300.113	93.807.773	Beginning gross carrying amount
Transfer ke Stage 1	973.514	(709.332)	(264.182)	-	Transfer to Stage 1
Transfer ke Stage 2	(795.103)	832.131	(37.028)	-	Transfer to Stage 2
Transfer ke Stage 3	(854.507)	(221.556)	1.076.063	-	Transfer to Stage 3
Aset baru	37.772.770	165.632	42.493	37.980.895	New assets originated
Perubahan neto	(7.792.593)	253.203	388.950	(7.150.440)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(22.564.339)	(1.247.027)	(865.747)	(24.677.113)	Assets derecognised (other than write-offs)
Penghapusbukuan	-	-	(1.092.895)	(1.092.895)	Write-offs
Selisih akibat perbedaan kurs	1.042.096	19.562	8.765	1.070.423	Exchange rate differences
Nilai tercatat bruto akhir	87.639.970	7.742.141	4.556.532	99.938.643	Ending gross carrying amount

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

k. Non-performing loans based on economic sector

	31 Desember/December 31			
	2022		2021	
	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)	Kredit bermasalah/ Non-performing loans	Minimum penyisihan/ Minimum allowance*)
Rupiah				
Pertanian dan perhutanan	195.944	191.119	183.781	167.525
Pertambangan	6.283	5.418	-	-
Perindustrian	690.478	361.502	480.143	350.303
Konstruksi	155.443	52.972	118.531	50.471
Perdagangan, restoran dan hotel	1.418.562	791.722	1.573.418	1.127.109
Angkutan, gudang dan komunikasi	108.739	40.631	73.656	56.560
Jasa-jasa dunia usaha	123.595	51.816	207.533	60.709
Jasa-jasa sosial/masyarakat	13.294	10.312	17.024	7.721
Lain-lain	792.705	433.249	770.664	412.002
	3.505.043	1.938.741	3.424.750	2.232.400
Mata uang asing				
Perindustrian	36.364	30.136	150.532	73.494
Jasa-jasa dunia usaha	2	2	3	3
	36.366	30.138	150.535	73.497
	3.541.409	1.968.879	3.575.285	2.305.897

*) Non-performing loans are loans classified in collectibility substandard, doubtful and loss in accordance with Financial Services Authority regulation No. 40/POJK.03/2019

The consolidated non-performing loans ("NPL") ratio as of December 31, 2022 and 2021, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, calculated at gross was 3.46% and 3.69%, respectively, and calculated at net were 2.34% and 2.56%, respectively.

I. Allowance for impairment losses

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of loans and sharia receivables/financing is as follows:

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

I. Cadangan kerugian penurunan nilai (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk kredit yang diberikan dan piutang/pembiayaan syariah adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Jumlah/ Total
Cadangan atas kerugian kredit ekspektasian awal	780.989	288.209	2.062.683	3.131.881
Transfer ke Stage 1	74.892	(40.595)	(34.297)	-
Transfer ke Stage 2	(7.918)	11.690	(3.772)	-
Transfer ke Stage 3	(12.015)	(11.791)	23.806	-
Perubahan neto	299.289	280.008	1.322.490	1.901.787
Aset baru	248.563	15.963	16.276	280.802
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(170.911)	(82.847)	(865.747)	(1.119.505)
Penghapusbukuan	-	-	(1.092.895)	(1.092.895)
Selisih akibat perbedaan kurs	14.192	2.982	116.753	133.927
Cadangan atas kerugian kredit ekspektasian akhir	1.227.081	463.619	1.545.297	3.235.997

Beginning expected credit loss allowance
Transfer to Stage 1
Transfer to Stage 2
Transfer to Stage 3
Net change
New assets originated
Assets derecognised (other than write-offs)
Write-offs
Exchange rate differences

Ending expected credit loss allowance

31 Desember/December 31, 2021

	Stage 1	Stage 2	Stage 3	Jumlah/ Total
Nilai tercatat bruto awal	85.568.305	6.072.730	5.397.815	97.038.850
Transfer ke Stage 1	1.444.949	(1.317.056)	(127.893)	-
Transfer ke Stage 2	(5.441.426)	5.502.082	(60.656)	-
Transfer ke Stage 3	(917.153)	(415.775)	1.332.928	-
Aset baru	24.904.836	253.475	27.379	25.185.690
Perubahan neto	(10.150.989)	482.716	301.398	(9.366.875)
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(15.687.398)	(1.932.096)	(375.989)	(17.995.483)
Penghapusbukuan	-	-	(1.205.145)	(1.205.145)
Selisih akibat perbedaan kurs	137.008	3.452	10.276	150.736
Nilai tercatat bruto akhir	79.858.132	8.649.528	5.300.113	93.807.773

Beginning gross carrying amount
Transfer to Stage 1
Transfer to Stage 2
Transfer to Stage 3
New assets originated
Net change
Assets derecognised (other than write-offs)
Write-offs
Exchange rate differences

Ending gross carrying amount

31 Desember/December 31, 2021

	Stage 1	Stage 2	Stage 3	Jumlah/ Total
Cadangan atas kerugian kredit ekspektasian awal	531.303	390.024	2.137.624	3.058.951
Transfer ke Stage 1	131.984	(100.959)	(31.025)	-
Transfer ke Stage 2	(21.629)	34.792	(13.163)	-
Transfer ke Stage 3	(7.406)	(18.324)	25.730	-
Perubahan neto	(37.624)	136.468	1.492.395	1.591.239
Aset baru	281.114	8.903	7.383	297.400
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(97.956)	(163.051)	(375.989)	(636.996)
Penghapusbukuan	-	-	(1.205.145)	(1.205.145)
Selisih akibat perbedaan kurs	1.203	356	24.873	26.432
Cadangan atas kerugian kredit ekspektasian akhir	780.989	288.209	2.062.683	3.131.881

Beginning expected credit loss allowance
Transfer to Stage 1
Transfer to Stage 2
Transfer to Stage 3
Net change
New assets originated
Assets derecognised (other than write-offs)
Write-offs
Exchange rate differences

Ending expected credit loss allowance

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/PEMBIAYAAN SYARIAH (lanjutan)

I. Cadangan kerugian penurunan nilai (lanjutan)

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Jumlah penyisihan penghapusan aset yang wajib dibentuk atas kredit yang diberikan sesuai dengan ketentuan Otoritas Jasa Keuangan untuk perhitungan Kewajiban Penyediaan Modal Minimum ("KPMM") adalah masing-masing sebesar Rp3.087.813 dan Rp3.382.001 pada 31 Desember 2022 dan 2021. Rasio pemenuhan penyisihan penghapusan aset yang wajib dibentuk untuk kredit yang diberikan masing-masing sebesar 104,80% dan 92,60% pada tanggal 31 Desember 2022 dan 2021 telah sesuai dengan ketentuan Otoritas Jasa Keuangan.

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

I. Allowance for impairment losses (continued)

Management believes that the allowance for impairment losses is adequate.

Allowance for uncollectible assets required for loans which is in accordance with Financial Services Authority regulation for Capital Adequacy Ratio ("CAR") computation amounted to Rp3,087,813 and Rp3,382,001 as of December 31, 2022 and 2021, respectively. Adequacy ratio for allowance for uncollectible assets on loans as of December 31, 2022 and 2021 amounted to 104.80% and 92.60%, respectively, has complied with Financial Services Authority regulation.

13. PIUTANG PEMBIAYAAN KONSUMEN

a. Piutang pembiayaan konsumen entitas anak

	31 Desember/December 31	
	2022	2021
Rupiah Pihak ketiga		
Piutang pembiayaan konsumen - bruto	10.059.912	10.034.815
Dikurangi:		
Pendapatan pembiayaan konsumen yang belum diakui	(2.183.468)	(2.072.057)
	7.876.444	7.962.758
Dikurangi:		
Cadangan kerugian penurunan nilai	(122.471)	(135.766)
	7.753.973	7.826.992

Akun ini merupakan piutang yang dikenakan bunga yang timbul dari kegiatan dalam bentuk penyediaan kendaraan bermotor roda empat dan dua kepada konsumen dengan pembayaran angsuran secara berkala.

13. CONSUMER FINANCING RECEIVABLES

a. The subsidiaries' consumer financing receivables

Rupiah Third parties
Consumer financing receivables - gross
Less:
Unearned consumer financing receivables
Less:
Allowance for impairment losses

This account represents interest-bearing receivables arising from financing activities for four-wheeled and two-wheeled motor vehicles to consumers with periodic installment payment schedule.

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

a. Piutang pembiayaan konsumen entitas anak (lanjutan)

Sebagai jaminan atas piutang yang diberikan, entitas anak menerima jaminan dari konsumen berupa Bukti Pemilikan Kendaraan Bermotor ("BPKB") dari kendaraan bermotor yang dibiayai.

Bagian pinjaman yang dibiayai bank-bank pihak ketiga sehubungan dengan transaksi kerjasama pembiayaan bersama dengan pembagian risiko tidak tertagihnya piutang (*without recourse*) per tanggal 31 Desember 2022 dan 2021 adalah sebesar RpNihil.

Pada tanggal 31 Desember 2022 dan 2021 piutang pembiayaan konsumen masing-masing sebesar Rp2.574.238 dan Rp2.414.505 digunakan sebagai jaminan atas pinjaman yang diterima entitas anak (Catatan 23) dan masing-masing sebesar Rp919.658 dan Rp1.291.123 sebagai jaminan atas utang obligasi (Catatan 22).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

b. Berdasarkan kolektibilitas

Berdasarkan POJK No. 35/POJK.05/2018, piutang pembiayaan konsumen digolongkan sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Klasifikasi			Classification
Lancar	7.300.133	7.214.184	Current
Dalam perhatian khusus	517.221	668.901	Special mention
Kurang lancar	15.453	17.276	Substandard
Diragukan	21.228	31.953	Doubtful
Macet	22.409	30.444	Loss
	7.876.444	7.962.758	

13. CONSUMER FINANCING RECEIVABLES (continued)

a. The subsidiaries' consumer financing receivables (continued)

The receivables are secured by fiduciary transfers of vehicles whereby the subsidiaries receive the Motor Vehicle Ownership Certificates ("BPKB").

The part of financing which was financed by third party banks related to joint financing without recourse basis as of December 31, 2022 and 2021 amounted to RpNil.

As of December 31, 2022 and 2021 consumer financing receivables amounting to Rp2,574,238 and Rp2,414,505, respectively, were pledged as collateral to the subsidiaries' borrowings (Note 23) and Rp919,658 and Rp1,291,123, respectively, to the subsidiary's bonds issued (Note 22).

Information on maturities is disclosed in Note 54.

b. By Collectibility

Based on POJK No. 35/POJK.05/2018, consumer financing were classified as follow:

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

**13. CONSUMER FINANCING RECEIVABLES
(continued)**

c. Menurut sisa umur jatuh tempo

c. By Maturity

	31 Desember/December 31				
	2022		2021		
	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	Berdasarkan periode perjanjian kredit/ Based on loan period	Berdasarkan sisa umur jatuh tempo/ Based on remaining period until maturity	
Rupiah					Rupiah
< = 1 tahun	205.841	927.481	204.201	1.191.773	< = 1 year
> 1 - 2 tahun	920.060	2.452.288	889.832	2.062.244	> 1 - 2 years
> 2 - 5 tahun	6.229.218	4.354.513	6.222.236	4.619.211	> 2 - 5 years
> 5 tahun	521.325	142.162	646.489	89.530	> 5 years
	7.876.444	7.876.444	7.962.758	7.962.758	

d. Tingkat bunga

d. Interest rate

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur adalah sebagai berikut:

The average interest rates per annum charged to debtors are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Rupiah			Rupiah
PT Maybank Indonesia Finance Mobil	7,98%	8,97%	PT Maybank Indonesia Finance Car
PT Wahana Ottomitra Multiartha Tbk Motor	34,20%	33,76%	PT Wahana Ottomitra Multiartha Tbk Motorcycle

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

e. Cadangan kerugian penurunan nilai

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk piutang pembiayaan konsumen adalah sebagai berikut:

31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/ Total
Nilai tercatat bruto awal	7.004.145	876.573	82.040	7.962.758
Transfer ke Stage 1	502.822	(500.642)	(2.180)	-
Transfer ke Stage 2	(153.169)	153.989	(820)	-
Transfer ke Stage 3	(46.346)	(12.025)	58.371	-
Aset baru	4.685.243	69.613	24.193	4.779.049
Perubahan neto	(3.162.425)	378.388	82.299	(2.701.738)
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.688.327)	(297.347)	(19.656)	(2.005.330)
Penghapusbukuan	-	-	(158.295)	(158.295)
Nilai tercatat bruto akhir	7.141.943	668.549	65.952	7.876.444

*Beginning gross carrying amount
Transfer to Stage 1
Transfer to Stage 2
Transfer to Stage 3
New assets originated
Net change
Assets derecognised
(other than write-offs)
Write-offs
Ending gross carrying amount*

31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/ Total
Cadangan atas kerugian kredit ekspektasian awal	76.245	19.515	40.006	135.766
Transfer ke Stage 1	7.703	(7.086)	(617)	-
Transfer ke Stage 2	(2.733)	2.958	(225)	-
Transfer ke Stage 3	(1.657)	(624)	2.281	-
Perubahan neto	(45.702)	8.530	157.920	120.748
Aset baru	44.230	8.966	13.650	66.846
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(14.243)	(8.695)	(19.656)	(42.594)
Penghapusbukuan	-	-	(158.295)	(158.295)
Cadangan atas kerugian kredit ekspektasian akhir	63.843	23.564	35.064	122.471

*Beginning expected credit loss
allowance
Transfer to Stage 1
Transfer to Stage 2
Transfer to Stage 3
Net change
New assets originated
Assets derecognised
(other than write-offs)
Write-offs
Ending expected credit loss allowance*

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

e. Cadangan kerugian penurunan nilai (lanjutan)

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk piutang pembiayaan konsumen adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Nilai tercatat bruto awal	7.117.619	994.555	120.306	8.232.480	Beginning gross carrying amount
Transfer ke Stage 1	174.477	(173.266)	(1.211)	-	Transfer to Stage 1
Transfer ke Stage 2	(576.055)	579.034	(2.979)	-	Transfer to Stage 2
Transfer ke Stage 3	(51.851)	(21.913)	73.764	-	Transfer to Stage 3
Aset baru	4.791.228	58.061	23.199	4.872.488	New assets originated
Perubahan neto	(2.385.392)	(167.963)	194.374	(2.358.981)	Net change
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(2.065.881)	(391.935)	(45.780)	(2.503.596)	Assets derecognised (other than write-offs)
Penghapusbukuan	-	-	(279.633)	(279.633)	Write-offs
Nilai tercatat bruto akhir	7.004.145	876.573	82.040	7.962.758	Ending gross carrying amount

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/ Total	
Cadangan atas kerugian kredit ekspektasian awal	73.432	36.296	61.098	170.826	Beginning expected credit loss allowance
Transfer ke Stage 1	5.734	(5.257)	(477)	-	Transfer to Stage 1
Transfer ke Stage 2	(2.917)	3.622	(705)	-	Transfer to Stage 2
Transfer ke Stage 3	(1.202)	(1.147)	2.349	-	Transfer to Stage 3
Perubahan neto	(42.476)	(983)	288.317	244.858	Net change
Aset baru	61.875	2.883	14.837	79.595	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(18.201)	(15.899)	(45.780)	(79.880)	Assets derecognised (other than write-offs)
Penghapusbukuan	-	-	(279.633)	(279.633)	Write-offs
Cadangan atas kerugian kredit ekspektasian akhir	76.245	19.515	40.006	135.766	Ending expected credit loss allowance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

f. Piutang pembiayaan konsumen restrukturisasi

Perusahaan telah melakukan restrukturisasi pembiayaan untuk debitur yang terkena dampak pandemi Covid-19 yaitu penundaan pokok, perpanjangan tenor dan perubahan jatuh tempo sesuai dengan POJK No. 14/POJK.05/2020 "Kebijakan Countercyclical Dampak Penyebaran Coronavirus Disease 2019 bagi Lembaga Jasa Keuangan Non-Bank" tanggal 17 April 2020. Per tanggal 31 Desember 2022 dan 2021, saldo piutang pembiayaan konsumen - bruto restrukturisasi Covid-19 masing-masing sebesar Rp335.647 dan Rp1.107.660. Sesuai dengan kebijakan tersebut, kualitas aset pembiayaan direstrukturisasi ditetapkan lancar.

13. CONSUMER FINANCING RECEIVABLES (continued)

e. Allowance for impairment losses (continued)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of consumer financing receivables is as follows: (continued)

Management believes that the allowance for impairment losses is adequate.

f. Restructured consumer financing receivables

The Company has restructured its financing for debtors affected by the Covid-19 pandemic by tenure extension, grace period, and change of due date in accordance with POJK No. 14/POJK.05/2020 "Countercyclical Policy Impact of the Spread of Coronavirus Disease 2019 for Non-Bank Financial Services Institutions" dated April 17, 2020. As of December 31, 2022 and 2021, the balance of restructured Covid-19 consumer financing receivables - gross amounted to Rp335,647 and Rp1,107,660, respectively. Based on the aforementioned regulation, the restructured financing asset quality is current.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI

a. Tagihan akseptasi

(i) Berdasarkan pihak, mata uang dan pihak berelasi

	31 Desember/December 31	
	2022	2021
Rupiah		
Pihak berelasi (Catatan 44)		
Bank lain	735	-
Pihak ketiga		
Nasabah	411.562	416.936
Bank lain	20.414	36.702
	431.976	453.638
Sub-jumlah - Rupiah	432.711	453.638
Mata uang asing		
Pihak ketiga		
Nasabah	834.629	1.195.991
Bank lain	9.941	18.331
Sub-jumlah - Mata uang asing	844.570	1.214.322
Jumlah	1.277.281	1.667.960
Dikurangi :		
Cadangan kerugian penurunan nilai	(14.441)	(3.833)
Tagihan akseptasi - neto	1.262.840	1.664.127

(ii) Berdasarkan kolektibilitas

	31 Desember/December 31	
	2022	2021
Klasifikasi		
Lancar	1.277.281	1.667.960

(iii) Berdasarkan jatuh tempo

	31 Desember/December 31	
	2022	2021
Rupiah		
< = 1 bulan	119.457	141.709
> 1 bulan - 3 bulan	223.747	128.215
> 3 bulan - 6 bulan	89.507	183.714
	432.711	453.638

14. ACCEPTANCES RECEIVABLE AND PAYABLE

a. Acceptances receivable

(i) By counterparty, currency and related party

Rupiah
Related parties (Note 44)
Other banks
Third parties
Debtors
Other banks
Sub-total - Rupiah
Foreign currencies
Third parties
Debtors
Other banks
Sub-total - Foreign currencies
Total
Less:
Allowance for impairment losses
Acceptances receivable - net

(ii) By collectibility

Classification
Current

(iii) By maturity

Rupiah
< = 1 month
> 1 month - 3 months
> 3 months - 6 months

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**

a. Tagihan akseptasi (lanjutan)

(iii) Berdasarkan jatuh tempo (lanjutan)

	31 Desember/December 31	
	2022	2021
Mata uang asing		
< = 1 bulan	210.913	261.688
> 1 bulan - 3 bulan	438.304	514.749
> 3 bulan - 6 bulan	195.353	403.269
> 6 bulan - 12 bulan	-	26.464
> 1 tahun	-	8.152
	844.570	1.214.322
	1.277.281	1.667.960

(iv) Cadangan kerugian penurunan nilai

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk tagihan akseptasi sebagai berikut:

	31 Desember/December 31, 2022			
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Nilai tercatat bruto awal	1.659.507	8.453	-	1.667.960
Aset baru	233.531	-	21.045	254.576
Perubahan neto	(346.724)	-	-	(346.724)
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(342.190)	(8.453)	-	(350.643)
Selisih akibat perbedaan kurs	52.112	-	-	52.112
Nilai tercatat bruto akhir	1.256.236	-	21.045	1.277.281

	31 Desember/December 31, 2022			
	Stage 1	Stage 2	Stage 3	Jumlah/Total
Cadangan atas kerugian kredit ekspektasian awal	3.828	5	-	3.833
Perubahan neto	(2.767)	-	-	(2.767)
Aset baru	228	-	12.768	12.996
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(655)	(5)	-	(660)
Selisih akibat perbedaan kurs	1.039	-	-	1.039
Cadangan atas kerugian kredit ekspektasian akhir	1.673	-	12.768	14.441

**14. ACCEPTANCES RECEIVABLE AND PAYABLE
(continued)**

a. Acceptances receivable (continued)

(iii) By maturity (continued)

Foreign currencies
< = 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 1 year

(iv) Allowance for impairment losses

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of acceptance receivables is as follows:

Beginning gross carrying amount
New assets originated
Net change
Assets derecognised (other than write-offs)
Exchange rate differences
Ending gross carrying amount

Beginning expected credit loss allowance
Net change
New assets originated
Assets derecognised (other than write-offs)
Exchange rate differences
Ending expected credit loss allowance

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**

a. Tagihan akseptasi (lanjutan)

**(iv) Cadangan kerugian penurunan nilai
(lanjutan)**

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Nilai tercatat bruto awal	1.069.577	47.011	-	1.116.588	<i>Beginning gross carrying amount</i>
Aset baru	1.651.411	8.453	-	1.659.864	<i>New assets originated</i>
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.061.597)	(47.011)	-	(1.108.608)	<i>Assets derecognised (other than write-offs)</i>
Selisih akibat perbedaan kurs	116	-	-	116	<i>Exchange rate differences</i>
Nilai tercatat bruto akhir	1.659.507	8.453	-	1.667.960	<i>Ending gross carrying amount</i>

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Cadangan atas kerugian kredit ekspektasian awal	3.103	200	-	3.303	<i>Beginning expected credit loss allowances</i>
Perubahan neto	556	-	-	556	<i>Net change</i>
Aset baru	3.627	5	-	3.632	<i>New assets originated</i>
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(3.173)	(200)	-	(3.373)	<i>Assets derecognised (other than write-offs)</i>
Selisih akibat perbedaan kurs	(285)	-	-	(285)	<i>Exchange rate differences</i>
Cadangan atas kerugian kredit ekspektasian akhir	3.828	5	-	3.833	<i>Ending expected credit loss allowances</i>

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

b. Liabilitas akseptasi

b. Acceptances payable

	31 Desember/December 31		
	2022	2021	
Rupiah			Rupiah
Pihak ketiga			Third parties
Bank lain	355.880	373.542	<i>Other banks</i>
Nasabah	29.539	48.384	<i>Debtors</i>
Sub-jumlah - Rupiah	385.419	421.926	<i>Sub-total - Rupiah</i>
Mata uang asing			Foreign currencies
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Bank lain	21.635	197	<i>Other banks</i>

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**14. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**

b. Liabilitas akseptasi (lanjutan)

	31 Desember/December 31	
	2022	2021
Mata uang asing (lanjutan)		
Pihak ketiga		
Bank lain	431.748	745.787
Nasabah	6.557	53.121
	438.305	798.908
Sub-jumlah - Mata uang asing	459.940	799.105
Jumlah	845.359	1.221.031

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

15. ASET TETAP DAN ASET HAK-GUNA

	31 Desember/December 31	
	2022	2021
Aset tetap - neto	3.011.201	2.962.334
Aset hak-guna - neto	432.855	543.807
	3.444.056	3.506.141

a. Aset Tetap

	31 Desember/December 31	
	2022	2021
Biaya perolehan/nilai penilaian kembali		
Kepemilikan langsung:		
Tanah	2.433.936	2.453.977
Bangunan, termasuk renovasi	666.446	691.310
Peralatan kantor	1.571.058	1.635.403
Instalasi	417.314	460.839
Kendaraan bermotor	112.483	112.739
	5.201.237	5.354.268
Akumulasi penyusutan		
Kepemilikan langsung:		
Bangunan, termasuk renovasi	482.810	498.822
Peralatan kantor	1.229.775	1.364.042
Instalasi	393.108	436.835
Kendaraan bermotor	84.343	92.235
	2.190.036	2.391.934
Nilai buku neto	3.011.201	2.962.334

**14. ACCEPTANCES RECEIVABLE AND PAYABLE
(continued)**

b. Acceptances payable (continued)

31 Desember/December 31	
Foreign currencies (continued)	
Third parties	
Other banks	
Debtors	
	798.908
Sub-total - Foreign Currencies	799.105
Total	1.221.031

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

15. FIXED ASSETS AND RIGHT-OF-USE ASSETS

Fixed assets - net	2.962.334
Right-of-use assets - net	543.807
	3.506.141

a. Fixed Assets

31 Desember/December 31	
At cost/revalued amount	
Direct ownership:	
Land	2.453.977
Buildings, including leasehold improvements	691.310
Office equipment	1.635.403
Installations	460.839
Vehicles	112.739
	5.354.268
Accumulated depreciation	
Direct ownership:	
Buildings, including leasehold improvements	498.822
Office equipment	1.364.042
Installations	436.835
Vehicles	92.235
	2.391.934
Net book value	2.962.334

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

a. Aset Tetap (lanjutan)

Mutasi aset tetap dan akumulasi penyusutan konsolidasian adalah sebagai berikut:

31 Desember/December 31, 2022						
	1 Januari/ January 1	Penambahan/ Addition	Pengurangan/ Deductions	Penjabaran kurs/ Reklasifikasi/ Foreign currency translation/ Reclassification	Selisih penilaian kembali aktiva tetap tanah/ Revaluation in fixed asset for land	31 Desember/ Desember 31
Biaya Perolehan/ Nilai penilaian kembali						
<i>At cost/Revalued amount</i>						
<i>Direct ownership:</i>						
Kepemilikan langsung:						
Tanah	2.453.977	2.412	-	(3.410)	(19.043)	2.433.936
Bangunan, termasuk renovasi	691.310	43.121	63.243	(4.742)	-	666.446
Peralatan kantor	1.635.403	189.335	239.754	(13.926)	-	1.571.058
Instalasi	460.839	11.209	63.765	9.031	-	417.314
Kendaraan bermotor	112.739	21.456	21.693	(19)	-	112.483
	5.354.268	267.533	388.455	(13.066)	(19.043)	5.201.237
Akumulasi Penyusutan						
<i>Accumulated depreciation</i>						
<i>Direct ownership:</i>						
Kepemilikan langsung:						
Bangunan, termasuk renovasi	498.822	54.872	63.039	(7.845)	-	482.810
Peralatan kantor	1.364.042	122.061	239.234	(17.094)	-	1.229.775
Instalasi	436.835	11.170	63.669	8.772	-	393.108
Kendaraan bermotor	92.235	11.208	19.095	(5)	-	84.343
	2.391.934	199.311	385.037	(16.172)	-	2.190.036
Nilai Buku Net Neto	2.962.334					3.011.201
						Net Book Value

31 Desember/December 31, 2021						
	1 Januari/ January 1	Penambahan/ Addition	Pengurangan/ Deductions	Penjabaran kurs/ Reklasifikasi/ Foreign currency translation/ Reclassification	Selisih penilaian kembali aktiva tetap tanah/ Revaluation in fixed asset for land	31 Desember/ Desember 31
Biaya Perolehan/ Nilai penilaian kembali						
<i>At cost/Revalued amount</i>						
<i>Direct ownership:</i>						
Kepemilikan langsung:						
Tanah	2.282.128	20.441	9.196	-	160.604	2.453.977
Bangunan, termasuk renovasi	669.466	23.113	602	(667)	-	691.310
Peralatan kantor	1.550.895	122.954	38.037	(409)	-	1.635.403
Instalasi	456.623	9.135	4.783	(136)	-	460.839
Kendaraan bermotor	111.557	10.784	9.589	(13)	-	112.739
	5.070.669	186.427	62.207	(1.225)	160.604	5.354.268
Akumulasi Penyusutan						
<i>Accumulated depreciation</i>						
<i>Direct ownership:</i>						
Kepemilikan langsung:						
Bangunan, termasuk renovasi	449.662	50.000	439	(401)	-	498.822
Peralatan kantor	1.281.493	121.159	37.969	(641)	-	1.364.042
Instalasi	425.826	15.767	4.715	(43)	-	436.835
Kendaraan bermotor	86.172	13.499	7.955	519	-	92.235
	2.243.153	200.425	51.078	(566)	-	2.391.934
Nilai Buku Net Neto	2.827.516					2.962.334
						Net Book Value

Beban penyusutan yang dibebankan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2022 dan 2021 adalah masing-masing sebesar Rp199.311 dan Rp200.425.

The depreciation expenses for the years ended December 31, 2022 and 2021 amounted to Rp199,311 and Rp200,425, respectively.

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

a. Aset Tetap (lanjutan)

Pengurangan aset tetap di atas termasuk penjualan aset dengan rincian sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Nilai buku	2.709	1.699	Book value
Harga jual	5.039	2.705	Selling price
Laba penjualan aset tetap (Catatan 42)	2.330	1.006	Gains from sale of fixed assets (Note 42)

Pada tahun 2021 (sebelumnya pernah dilakukan juga pada tahun 2016 dan 2018), Bank melakukan penilaian kembali aset tetap berupa tanah yang berada di Indonesia. Berdasarkan laporan dari Penilai Independen dari KJPP Susan Widjojo dan Rekan yang ditandatangani Susan Widjojo, MAPPI (Cert) pada 28 Desember 2021, metode yang digunakan dalam penilaian kembali aset tetap adalah metode pendekatan data pasar. Tanggal penilaian adalah 30 November 2021.

Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Kode Etik Penilai Indonesia, Standar Penilaian Indonesia dan Peraturan BAPEPAM-LK No. VIII.C.4 tentang Pedoman Penilaian dan Penyajian Laporan Penilai Properti di Pasar Modal. Konsep dan Prinsip Umum Penilaian (KPUP) poin 17 tahun 2015, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim dan menggunakan pendekatan penilaian.

Dalam pengukuran nilai wajar tanah, Penilai Independen memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Penilaian kembali yang dilakukan atas tanah menghasilkan kenaikan nilai tercatat sebesar Rp160.604 dan dicatat sebagai bagian dari ekuitas sebagai surplus revaluasi aset tetap dan penghasilan komprehensif lain.

**15. FIXED ASSETS AND RIGHT-OF-USE ASSETS
(continued)**

a. Fixed Assets (continued)

The above deductions in fixed assets include sale of assets with details as follows:

In 2021 (previously performed in 2016 and 2018 as well), Bank performed fixed assets revaluation on land located in Indonesia. Based on Independent Appraisal report which was performed by independent appraiser KJPP Susan Widjojo dan Rekan signed by Susan Widjojo, MAPPI (Cert) dated December 28, 2021, the methods used are market data approach. The revaluation date is on November 30, 2021.

Appraisals are performed based on Indonesian Appraisers Ethics Code, Indonesian Appraisal Standards and BAPEPAM-LK rule No. VIII.C.4 concerning Guidelines for Valuation and Presentation of Property Appraisal General Concept and Principal point 17 year 2015, based on references from recent market transactions and performed under common requirements and using appraisal approach.

In the fair value measurement of the land, the Independent Appraisers takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the assets in its highest and best use. The revaluation of land resulted in increase of carrying amount amounted to Rp160,604 which was recognized as part of equity as fixed assets revaluation surplus and other comprehensive income.

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

a. Aset Tetap (lanjutan)

Tabel berikut menyajikan perbandingan antara tanah berdasarkan model revaluasi dan model biaya pada tanggal 31 Desember 2022 dan 2021:

	31 Desember/December 31				Land
	2022		2021		
	Model biaya/ Cost model	Model revaluasi/ Revaluation model	Model biaya/ Cost model	Model revaluasi/ Revaluation model	
Tanah	449.028	2.433.936	450.026	2.453.977	

Tabel di bawah ini menyajikan instrumen non-keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen non-keuangan:

- (i) Tingkat 1: Dikutip dari harga pasar aktif untuk aset atau liabilitas yang identik;
- (ii) Tingkat 2: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi baik secara langsung atau tidak langsung;
- (iii) Tingkat 3: Teknik valuasi dimana seluruh input yang memiliki efek signifikan terhadap nilai wajar yang tercatat tidak dapat diobservasi dari data pasar.

	31 Desember/December 31, 2022				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	2.433.936	-	2.433.936	

	31 Desember/December 31, 2021				Land
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Tanah	-	2.453.977	-	2.453.977	

Nilai wajar tingkat 2 dari tanah dihitung dengan menggunakan pendekatan perbandingan harga pasar. Harga pasar dari tanah yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)

a. Fixed Assets (continued)

The following table presents the comparison between land based on revaluation model and cost model as of December 31, 2022 and 2021:

The table below shows the non-financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of non-financial instruments:

- (i) Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities;
- (ii) Level 2: Valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable either directly or indirectly;
- (iii) Level 3: Valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Level 2 fair value of land is calculated using the comparable market data approach. The approximate market prices of comparable land are adjusted for differences in key attributes such as property size, location and use of an asset. The most significant input into this valuation approach is price per square meter assumptions.

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

a. Aset Tetap (lanjutan)

Bank dan entitas anak memiliki sejumlah bidang tanah dengan hak kepemilikan berupa Hak Guna Bangunan yang akan jatuh tempo antara tahun 2023 sampai 2051 yang tersebar di seluruh Indonesia di mana cabang Bank berada. Manajemen berpendapat hak atas tanah tersebut dapat diperpanjang.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank.

Aset tetap Bank, kecuali tanah, diasuransikan terhadap risiko kebakaran dan pencurian pada tanggal 31 Desember 2022 kepada perusahaan asuransi pihak terkait Bank yaitu PT Asuransi Etiqa Internasional Indonesia dan perusahaan asuransi pihak ketiga Bank yaitu Asuransi Sinar Mas, Asuransi Harta Aman, Asuransi Allianz Utama Indonesia, Great Eastern Insurance Indonesia dan Zurich Asuransi Indonesia dengan nilai pertanggungan sebesar Rp2.056.504 dan USD8.327.185 dan pada tanggal 31 Desember 2021 kepada perusahaan asuransi pihak Bank terkait yaitu PT Asuransi Etiqa Internasional Indonesia dan perusahaan asuransi pihak ketiga yaitu Asuransi Sinar Mas, Asuransi Harta Aman, Asuransi Allianz Utama Indonesia dan Asuransi Adira Dinamika dengan nilai pertanggungan sebesar Rp2.004.091 dan USD12.156.817. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

Pada tanggal 31 Desember 2022 dan 2021, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan adalah masing-masing sebesar Rp1.437.256 dan Rp1.401.847.

Penambahan dan pengurangan aset tetap Bank pada tanggal 31 Desember 2022 dan 2021 terutama terdiri dari perangkat keras komputer, mesin ATM, tanah, bangunan dan kendaraan bermotor yang digunakan untuk aktivitas operasional Bank.

**15. FIXED ASSETS AND RIGHT-OF-USE ASSETS
(continued)**

a. Fixed Assets (continued)

The Bank and subsidiaries owned numbers of parcels of land with Building Use Rights (Hak Guna Bangunan or "HGB") that will expire between 2023 and 2051 which are spread all over Indonesia where Bank's branches are located. Management believes that the land rights can be extended.

Management believes that there is no impairment in the value of fixed assets owned by the Bank.

Fixed assets of the Bank, except land, were insured against risk of fire and theft as of December 31, 2022 with the Bank's related party insurance company which is PT Asuransi Etiqa Internasional Indonesia and the Bank's third parties insurance companies which are Asuransi Sinar Mas, Asuransi Harta Aman, Asuransi Allianz Utama Indonesia, Great Eastern Insurance Indonesia and Zurich Asuransi Indonesia with the insured amount of Rp2,056,504 and USD8,327,185 and as of December 31, 2021 with the Bank's related party insurance company which is PT Asuransi Etiqa Internasional Indonesia and the Bank's third parties insurance companies which are Asuransi Sinar Mas, Asuransi Harta Aman, Asuransi Allianz Utama Indonesia and Asuransi Adira Dinamika with the insured amount of Rp2,004,091 and USD12,156,817. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

As of December 31, 2022 and 2021, the gross amount of fixed assets which have been fully depreciated and still being used amounted to, Rp1,437,256 and Rp1,401,847, respectively.

Additions and deductions of the Bank's fixed assets as of December 31, 2022 and 2021, mainly consists of computer hardware, ATM machines, land, buildings and motor vehicles used for the Bank's operational activities.

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

b. Aset hak-guna

Rekonsiliasi kelompok-kelompok utama aset hak-guna adalah sebagai berikut:

31 Desember/December 31, 2022					
	Bangunan/ Premises	Kendaraan Bermotor/ Motor Vehicle	Sentra Data/ Data Centre	Jumlah/Total	
Nilai bruto					Gross balance
Saldo awal	808.364	64.997	72.462	945.823	Beginning balance
Penambahan selama tahun berjalan	61.344	-	56.650	117.994	Additions for the year
Penghentian selama tahun berjalan	(80.634)	-	-	(80.634)	Termination for the year
Saldo akhir	789.074	64.997	129.112	983.183	Ending balance
Akumulasi penyusutan					Accumulated depreciation
Saldo awal	352.023	25.839	24.154	402.016	Beginning balance
Penambahan selama tahun berjalan	195.320	13.052	20.574	228.946	Additions for the year
Penghentian selama tahun berjalan	(80.634)	-	-	(80.634)	Termination for the year
Saldo akhir	466.709	38.891	44.728	550.328	Ending balance
Nilai buku neto	322.365	26.106	84.384	432.855	Net book value

**15. FIXED ASSETS AND RIGHT-OF-USE ASSETS
(continued)**

b. Right-of-use Assets

The reconciliation of right-of-use assets by major classifications were as follows:

31 Desember/December 31, 2021					
	Bangunan/ Premises	Kendaraan Bermotor/ Motor Vehicle	Sentra Data/ Data Centre	Jumlah/Total	
Nilai bruto					Gross balance
Saldo awal	741.951	64.102	82.934	888.987	Beginning balance
Penambahan selama tahun berjalan	127.628	-	-	127.628	Additions for the year
Penghentian selama tahun berjalan	(63.096)	-	(10.472)	(73.568)	Termination for the year
Modifikasi selama tahun berjalan	1.881	895	-	2.776	Modification for the year
Saldo akhir	808.364	64.997	72.462	945.823	Ending balance
Akumulasi penyusutan					Accumulated depreciation
Saldo awal	206.060	12.820	18.360	237.240	Beginning balance
Penambahan selama tahun berjalan	208.718	13.019	16.266	238.003	Additions for the year
Penghentian selama tahun berjalan	(62.755)	-	(10.472)	(73.227)	Termination for the year
Saldo akhir	352.023	25.839	24.154	402.016	Ending balance
Nilai buku neto	456.341	39.158	48.308	543.807	Net book value

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15. ASET TETAP DAN ASET HAK GUNA (lanjutan)

b. Aset hak-guna (lanjutan)

Laporan laba rugi menyajikan saldo berikut berkaitan dengan sewa:

	Tahun yang Berakhir Pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Beban penyusutan aset hak-guna:		
- Bangunan	195.320	208.718
- Kendaraan bermotor	13.052	13.019
- Sentra data	20.574	16.266
	228.946	238.003
Beban bunga:		
- Bangunan	12.380	14.778
- Kendaraan bermotor	2.361	3.281
- Sentra data	5.923	4.360
	20.664	22.419
Beban berkaitan dengan sewa jangka pendek (kurang dari 12 bulan)	23.827	20.513
	273.437	280.935

Penambahan dan pengurangan aset hak-guna Bank pada tanggal 31 Desember 2022 dan 2021 terutama terdiri dari bangunan dan kendaraan bermotor yang digunakan untuk aktivitas operasional Bank.

15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)

b. Right-of-use Assets (continued)

Statement of profit or loss shows the following amounts related to leases:

<i>Depreciation expenses of right-of-use assets:</i>
<i>Premises -</i>
<i>Motor vehicle -</i>
<i>Data centre -</i>
<i>Interest expenses:</i>
<i>Premises -</i>
<i>Motor vehicle -</i>
<i>Data centre -</i>
<i>Expenses relating to short term leases (less than 12 months)</i>

Additions and deductions of the Bank's right-of-use assets as of December 31, 2022 and 2021 mainly consists of buildings and motor vehicles used for the Bank's operational activities.

16. ASET TIDAK BERWUJUD

Aset tidak berwujud terdiri dari perangkat lunak dan goodwill.

	31 Desember/December 31	
	2022	2021
Perangkat lunak - neto	215.197	187.043
Goodwill	7.128	7.128
	222.325	194.171

16. INTANGIBLE ASSETS

Intangible assets consist of computer software and goodwill.

Computer software - net
Goodwill

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16. ASET TIDAK BERWUJUD (lanjutan)

a. Perangkat lunak

31 Desember/December 31, 2022						
	1 Januari/ January 1	Penambahan/ Additions	Pengurangan/ Disposals	Koreksi translasi/ Translation adjustment	31 Desember/ December 31	
Perangkat lunak						Computer software
Biaya perolehan	1.035.576	105.502	(7.435)	(414)	1.133.229	At cost
Akumulasi amortisasi	(848.533)	(77.468)	7.584	385	(918.032)	Accumulated amortization
Nilai buku neto	187.043				215.197	Net book value
31 Desember/December 31, 2021						
	1 Januari/ January 1	Penambahan/ Additions	Pengurangan/ Disposals	Koreksi translasi/ Translation adjustment	31 Desember/ December 31	
Perangkat lunak						Computer software
Biaya perolehan	980.836	56.942	(2.233)	31	1.035.576	At cost
Akumulasi amortisasi	(775.262)	(74.879)	1.632	(24)	(848.533)	Accumulated amortization
Nilai buku neto	205.574				187.043	Net book value

Penambahan aset tidak berwujud Bank pada tanggal 31 Desember 2022 dan 2021 terutama terdiri dari perangkat lunak dan lisensi yang digunakan untuk aktivitas operasional Bank.

16. INTANGIBLE ASSETS (continued)

a. Computer software

Additions and deductions of the Bank's intangible assets as of December 31, 2022 and 2021, mainly consists of software and licenses used for the Bank's operational activities.

b. Goodwill

Goodwill timbul dari akumulasi pembelian 50,03% dari jumlah saham yang dikeluarkan oleh entitas anak PT Wahana Ottomitra Multiartha Tbk (WOM) (Catatan 1b).

Sebelum tanggal 1 Januari 2011, goodwill yang timbul dari akuisisi WOM sebesar Rp235.067 diamortisasi menggunakan metode garis lurus, dengan pertimbangan atas estimasi manfaat ekonomis atas goodwill tersebut. Efektif tanggal 1 Januari 2011, sesuai PSAK 22 (Revisi 2009): Kombinasi Bisnis, goodwill tidak diamortisasi tetapi diuji penurunan nilai setiap tahunnya. Bank secara berkala melakukan evaluasi terhadap penurunan nilai goodwill tersebut sesuai PSAK 48: Penurunan Nilai Aset.

Goodwill sejumlah Rp7.128 merupakan hasil bersih akumulasi amortisasi goodwill yang telah dihentikan per tanggal 1 Januari 2011 sesuai dengan Ketentuan Transisi PSAK 22: Kombinasi Bisnis.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tidak berwujud yang dimiliki Bank.

b. Goodwill

Goodwill arose from the accumulated purchase of 50.03% of the issued shares of the subsidiary PT Wahana Ottomitra Multiartha Tbk (WOM) (Note 1b).

Before January 1, 2011, goodwill from the acquisition of WOM amounted to Rp235,067 was amortized using straight line method, with consideration of the estimated economic value of the goodwill. Starting January 1, 2011, according to PSAK 22 (Revision 2009): Business Combination, goodwill was not amortized anymore, but subject to impairment assessment annually. Bank periodically evaluates the goodwill impairment based on SFAS 48: Impairment of Assets.

Goodwill amounting to Rp7,128 resulted from the net accumulated amortization of goodwill which has been ceased as of January 1, 2011 in accordance to the Transition Rule PSAK 22: Business Combinations.

Management believes that there were no indications of impairment in the value of intangible assets which are owned by the Bank.

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17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN

17. PREPAYMENTS AND OTHER ASSETS

	31 Desember/December 31		
	2022	2021	
Tagihan lainnya - neto	1.071.435	2.144.573	Other receivables - net
Piutang bunga - neto	985.860	1.114.836	Interest receivables - net
Agunan yang diambil alih - neto	780.267	702.834	Foreclosed assets - net
Beban ditangguhkan kredit	245.270	248.027	Deferred expense on loans
Uang muka untuk renovasi dan perbaikan gedung	193.014	75.690	Advances for building renovations and repairs
Uang muka pembelian software komputer	116.048	59.602	Advance payment for purchasing computer software
Beban dibayar di muka	100.037	316.877	Prepayments
Setoran jaminan	75.682	72.454	Guarantee deposits
Beban ditangguhkan simpanan nasabah	74.331	96.079	Deferred expense on customer deposits
Properti terbengkalai - neto	21.553	22.890	Abandoned properties - net
Tagihan card center dan Mastercard	15.241	19.344	Card center receivables and Mastercard
Keanggotaan golf	14.880	13.215	Golf membership
Bea materai	13.301	12.800	Custom fees
Lain-lain - neto	82.959	61.943	Others - net
	3.789.878	4.961.164	

Pada tanggal 31 Desember 2022 dan 2021, beban dibayar dimuka dan aset lain-lain dengan pihak berelasi yang berasal dari tagihan lainnya - neto adalah masing-masing sebesar Rp34.080 dan Rp28.642 (Catatan 44).

As of December 31, 2022 and 2021, prepayments and other assets with related parties which is derived from other receivables - net is amounted to Rp34,080 and Rp28,642, respectively (Note 44).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

Tagihan lainnya - neto termasuk pembayaran atas pemeriksaan pajak (Catatan 24).

Other receivables - net including payment of tax audit (Note 24).

Agunan yang diambil alih terutama terdiri dari tanah dan bangunan.

Foreclosed assets are mainly comprised of land and building.

Beban dibayar di muka terutama terdiri dari pajak dibayar dimuka, pemeliharaan aset tetap dan pemeliharaan perangkat lunak.

Prepayments are mainly comprised of prepaid tax, fixed assets maintenances and software maintenances.

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17. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)

Properti terbengkalai - neto adalah aset tetap yang dimiliki Bank tetapi tidak digunakan untuk kegiatan usaha bank yang lazim.

Lain-lain - neto terutama terdiri dari tagihan transaksi perbankan.

Cadangan kerugian untuk properti terbengkalai untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp1.968.

Perubahan cadangan kerugian untuk agunan yang diambil alih adalah sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Saldo awal	128.571	94.899	Beginning balance
Penyisihan selama tahun berjalan (Catatan 39)	32.005	42.090	Provision during the year (Note 39)
Penghapusan selama tahun berjalan	(23.093)	(8.418)	Write-off during the year
Saldo akhir	137.483	128.571	Ending balance

Perubahan cadangan kerugian penurunan nilai untuk tagihan lainnya adalah sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Saldo awal	28.051	27.719	Beginning balance
Penyisihan selama tahun berjalan (Catatan 38)	45.606	1.493	Provision during the year (Note 38)
Penghapusan selama tahun berjalan	(1.956)	(1.461)	Write-off during the year
Selisih akibat perbedaan kurs	1.824	300	Exchange rate differences
Saldo akhir	73.525	28.051	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian dan cadangan kerugian penurunan nilai telah memadai.

17. PREPAYMENTS AND OTHER ASSETS (continued)

Abandoned properties - net are fixed assets held by the Bank but not used for its customary banking business.

Others - net are mainly comprised of receivables in relation to banking transactions.

Allowance for possible losses on abandoned properties for the years ended December 31, 2022 and 2021 amounted to Rp1,968.

The changes in the allowance for possible losses on foreclosed assets are as follows:

	31 Desember/December 31		
	2022	2021	
Saldo awal	128.571	94.899	Beginning balance
Penyisihan selama tahun berjalan (Catatan 39)	32.005	42.090	Provision during the year (Note 39)
Penghapusan selama tahun berjalan	(23.093)	(8.418)	Write-off during the year
Saldo akhir	137.483	128.571	Ending balance

The changes in the allowance for impairment losses on other receivables were as follows:

	31 Desember/December 31		
	2022	2021	
Saldo awal	28.051	27.719	Beginning balance
Penyisihan selama tahun berjalan (Catatan 38)	45.606	1.493	Provision during the year (Note 38)
Penghapusan selama tahun berjalan	(1.956)	(1.461)	Write-off during the year
Selisih akibat perbedaan kurs	1.824	300	Exchange rate differences
Saldo akhir	73.525	28.051	Ending balance

Management believes that the allowance for possible losses and the allowance for impairment losses are adequate.

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18. LIABILITAS SEGERA

18. OBLIGATIONS DUE IMMEDIATELY

	31 Desember/December 31		
	2022	2021	
Rupiah			Rupiah
Liabilitas pembelian aset tetap dan perangkat lunak	173.801	57.918	Liabilities related to purchase of fixed assets and software
Pemindahbukuan transaksi ATM	158.810	134.984	Transfer for ATM transactions
Utang <i>dealer</i>	155.141	51.439	Payables to dealers
Titipan asuransi konsumen	110.157	81.149	Insurance advances from customers
Liabilitas terkait kredit yang diberikan	75.242	51.201	Liabilities related to loan
Liabilitas penyelesaian transaksi kartu kredit dan <i>travel cheque</i>	58.248	50.333	Settlement liabilities for credit card and travel cheque transactions
Liabilitas terkait simpanan nasabah	57.845	44.993	Liabilities related to customers' deposits
Utang notaris dan pihak ketiga	21.030	23.491	Payables to notary and third parties
Titipan konsumen	12.991	8.819	Consumer advances
Liabilitas terkait transaksi syariah	6.433	6.693	Liabilities related to sharia transactions
Liabilitas penyelesaian transaksi ATM	6.409	7.703	Settlement liabilities for ATM transactions
Liabilitas premi asuransi nasabah	4.946	5.220	Liabilities related to customers' insurance premium
Liabilitas terkait <i>Letter of Credit</i>	25	27	Liabilities related to Letter of Credit
Liabilitas perbankan lainnya	270.363	248.546	Other banking liabilities
Sub-jumlah - Rupiah	1.111.441	772.516	Sub-total - Rupiah
Mata uang asing			Foreign currencies
Liabilitas pembelian aset tetap dan perangkat lunak	22.940	10.121	Liabilities related to purchase of fixed assets and software
Liabilitas terkait <i>Letter of Credit</i>	14.034	12.860	Liabilities related to Letter of Credit
Liabilitas terkait kredit yang diberikan	6.702	5.386	Liabilities related to loan
Liabilitas terkait simpanan nasabah	3.508	3.212	Liabilities related to customers' deposits
Liabilitas terkait transaksi syariah	845	671	Liabilities related to sharia transactions
Liabilitas penyelesaian transaksi kartu kredit dan <i>travel cheque</i>	578	529	Settlement liabilities for credit card and travel cheque transactions
Liabilitas premi asuransi nasabah	59	18	Liabilities of customers' insurance premium
Liabilitas perbankan lainnya	3.342	4.686	Other banking liabilities
Sub-jumlah - Mata uang asing	52.008	37.483	Sub-total - Foreign currencies
Jumlah	1.163.449	809.999	Total

Pada tanggal 31 Desember 2022 dan 2021 terdapat transaksi dengan pihak berelasi masing-masing adalah sebesar Rp6.395 dan Rp1.005. (Catatan 44)

As of December 31, 2022 and 2021, there were transactions with related parties amounted to Rp6,395 and Rp1,005, respectively. (Note 44)

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

Liabilitas pembelian aset tetap dan perangkat lunak merupakan kewajiban sehubungan dengan pengadaan aktiva tetap dan *software*.

Liabilities related to purchase of assets and software consist of liabilities related with the procurement of fixed assets and software.

Pemindahbukuan transaksi ATM terutama terdiri dari kewajiban sehubungan dengan adanya transaksi penarikan tunai dan pemindahbukuan yang dilakukan oleh nasabah Bank menggunakan mesin ATM milik bank lain dan ATM Bersama (termasuk ATM Prima dan ATM Xlink).

Transfer for ATM transaction mainly consist of liabilities related to withdrawal and transfer transactions done by customers using other Bank's ATM machine and ATM Bersama (including ATM Prima and ATM Xlink).

Utang *dealer* merupakan utang sehubungan dengan transaksi pembelian kendaraan bermotor oleh entitas anak untuk pembiayaan konsumen.

Payables to dealers are in connection with purchases of vehicles by the subsidiaries for consumer financing.

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18. LIABILITAS SEGERA (lanjutan)

Titipan asuransi konsumen merupakan titipan premi asuransi dari konsumen entitas anak untuk dibayarkan ke perusahaan asuransi sehubungan dengan transaksi pembiayaan konsumen.

Liabilitas terkait kredit yang diberikan merupakan transaksi lainnya yang terkait dengan kewajiban pada bagian kredit (termasuk premi asuransi yang dibayar oleh debitur yang belum disetor pada perusahaan asuransi).

Liabilitas penyelesaian transaksi kartu kredit dan *travel cheque* terutama terdiri dari liabilitas kepada *merchant* kartu kredit yang belum diselesaikan dan *travel cheque* yang masih beredar.

Liabilitas terkait simpanan nasabah merupakan transaksi yang terkait dengan kewajiban pada bagian Tabungan dan Deposito.

Utang notaris dan pihak ketiga merupakan transaksi yang terkait dengan pemakaian jasa notaris dan pengadaan barang atau jasa.

Titipan konsumen merupakan utang yang timbul sehubungan dengan penerimaan angsuran dari konsumen dan penerimaan penjualan agunan yang diambil alih yang belum diselesaikan.

Liabilitas terkait transaksi syariah merupakan transaksi yang terkait dengan pembiayaan syariah dan pembayaran dana sosial atau denda oleh nasabah dan *Ta'Widh*.

Liabilitas penyelesaian transaksi ATM terutama terdiri dari kewajiban pada bank lain terkait dengan penyelesaian transaksi kartu menggunakan mesin EDC melalui jaringan Prima dan ALTO.

Liabilitas premi asuransi nasabah merupakan transaksi sehubungan dengan pembayaran premi asuransi oleh nasabah.

Liabilitas terkait *Letter of Credit* merupakan transaksi yang terkait dengan kewajiban pada bagian *Letter of Credit*.

Liabilitas perbankan lainnya terutama terdiri dari transaksi yang masih dalam proses dan liabilitas segera lainnya.

18. OBLIGATIONS DUE IMMEDIATELY (continued)

Insurance advances from customers represent insurance premium received from subsidiaries' customers to be paid to insurance companies in relation to consumer financing transactions.

Liabilities related to loan consist of other transaction related to obligation of loan (including insurance premium paid by debtors that have not been deposited to the insurance company).

Settlement liabilities for credit card and travel cheque transactions mainly consist of payables to credit card merchants and outstanding travel cheques.

Liabilities related to customers' deposits are related to liabilities on the savings and time of deposits.

Payables to notary and third parties are related with the use of notary services and procurement of goods or services.

Consumers' advances represent payables in connection with the installment payment from customers and cash received from sales of foreclosed assets that have not been settled.

Liabilities related to sharia transactions are related to sharia financing transactions and payment of social funds or fines by customers and Ta'Widh.

Statement liabilities for ATM transaction mainly consist of liabilities to other Banks related to card transactions settlement using EDC machine through Prima and ALTO network.

Liabilities of customers' insurance premium are in connection with the payment of customers' insurance.

Liabilities related to Letter of Credit are in connection with liabilities to Letter of Credit product.

Other banking liabilities mainly consist of transactions, which are still in process and other obligations due immediately.

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19. SIMPANAN NASABAH

19. DEPOSITS FROM CUSTOMERS

	31 Desember/December 31		
	2022	2021	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Giro	242.399	391.885	Demand deposits
Tabungan	33.445	39.501	Savings deposits
Deposito berjangka	172.502	123.133	Time deposits
	448.346	554.519	
Pihak ketiga			Third parties
Giro	32.190.159	31.968.985	Demand deposits
Tabungan	21.879.902	21.864.001	Savings deposits
Deposito berjangka	51.187.895	60.511.270	Time deposits
	105.257.956	114.344.256	
	105.706.302	114.898.775	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

a. Giro

a. Demand deposits

	31 Desember/December 31		
	2022	2021	
Pihak berelasi			Related parties
Rupiah	159.796	285.232	Rupiah
Mata uang asing	82.603	106.653	Foreign currencies
	242.399	391.885	
Pihak ketiga			Third parties
Rupiah	20.877.203	20.891.637	Rupiah
Mata uang asing	11.312.956	11.077.348	Foreign currencies
	32.190.159	31.968.985	
	32.432.558	32.360.870	

Tingkat bunga rata-rata per tahun:

Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Rupiah	2,19%	2,16%	Rupiah
Mata uang asing	0,71%	0,43%	Foreign currencies

Pada 31 Desember 2022, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp397.980 dan Rp2.347 (31 Desember 2021: Rp239.067 dan Rp5.522) dan giro *Mudharabah* masing-masing sebesar Rp 3.380.778 dan Rp 2.610.659 (31 Desember 2021: Rp3.406.280 dan Rp2.314.733).

As of December 31, 2022, total *Wadiah* demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp397,980 and Rp2,347 (December 31, 2021: Rp239,067 and Rp5,522) and for *Mudharabah* demand deposit amounted to Rp 3,380,778 and Rp 2,610,659 (December 31, 2021: Rp3,406,280 and Rp2,314,733), respectively.

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19. SIMPANAN NASABAH (lanjutan)

a. Giro (lanjutan)

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2022 dan 2021.

b. Tabungan

(i) Berdasarkan mata uang dan pihak berelasi:

	31 Desember/December 31	
	2022	2021
Pihak berelasi		
Rupiah	30.671	30.718
Mata uang asing	2.774	8.783
	33.445	39.501
Pihak ketiga		
Rupiah	18.337.844	17.729.040
Mata uang asing	3.542.058	4.134.961
	21.879.902	21.864.001
	21.913.347	21.903.502

(ii) Berdasarkan jenis:

	31 Desember/December 31	
	2022	2021
Rupiah		
Pendidikan	536.638	635.889
Syariah	7.036.008	5.258.552
Lain-lain	10.795.869	11.865.317
	18.368.515	17.759.758
Mata uang asing		
Pendidikan	32.757	162.274
Syariah	536.224	480.281
Lain-lain	2.975.851	3.501.189
	3.544.832	4.143.744
	21.913.347	21.903.502

(iii) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	1,16%	1,27%
Mata uang asing	0,28%	0,49%

19. DEPOSITS FROM CUSTOMERS (continued)

a. Demand deposits (continued)

There were no demand deposits which were blocked or under lien as of December 31, 2022 and 2021.

b. Savings deposits

(i) By currency and related party:

Related parties
Rupiah
Foreign currencies
Third parties
Rupiah
Foreign currencies

(ii) By type:

Rupiah
Education
Sharia
Others
Foreign currencies
Education
Sharia
Others

(iii) Average interest rates per annum:

Rupiah
Foreign currencies

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19. SIMPANAN NASABAH (lanjutan)

b. Tabungan (lanjutan)

- (iii) Tingkat bunga rata-rata per tahun:
(lanjutan)

Pada 31 Desember 2022, jumlah tabungan *Mudharabah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp6.929.397 dan Rp534.581 (31 Desember 2021: Rp5.143.359 dan Rp479.410) dan tabungan *Wadiah* masing-masing sebesar Rp106.473 dan Rp1.643 (31 Desember 2021: Rp115.193 dan Rp871).

c. Deposito berjangka

- (i) Berdasarkan mata uang dan pihak berelasi:

	31 Desember/December 31	
	2022	2021
Pihak berelasi		
Rupiah	164.797	119.853
Mata uang asing	7.705	3.280
	172.502	123.133
Pihak ketiga		
Rupiah	43.573.678	45.295.078
Mata uang asing	7.614.217	15.216.192
	51.187.895	60.511.270
	51.360.397	60.634.403

- (ii) Berdasarkan periode deposito berjangka:

	31 Desember/December 31	
	2022	2021
Rupiah		
≤ 1 bulan	23.982.908	20.294.953
> 1 bulan - 3 bulan	12.250.904	12.494.690
> 3 bulan - 6 bulan	4.533.950	9.071.103
> 6 bulan - 12 bulan	2.961.040	3.540.465
> 12 bulan	9.673	13.720
	43.738.475	45.414.931
Mata uang asing		
≤ 1 bulan	3.824.040	9.142.971
> 1 bulan - 3 bulan	2.202.962	3.765.143
> 3 bulan - 6 bulan	822.515	1.234.913
> 6 bulan - 12 bulan	770.677	1.074.863
> 12 bulan	1.728	1.582
	7.621.922	15.219.472
	51.360.397	60.634.403

19. DEPOSITS FROM CUSTOMERS (continued)

b. Savings deposits (continued)

- (iii) Average interest rates per annum:
(continued)

As of December 31, 2022, total *Mudharabah* savings deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp6,929,397 and Rp534,581 (December 31, 2021: Rp5,143,359 and Rp479,410) and for *Wadiah* savings deposit amounted to Rp106,473 and Rp1,643 (December 31, 2021: Rp115,193 and Rp871), respectively.

c. Time deposits

- (i) By currency and related party:

Related parties
Rupiah
Foreign currencies

Third parties
Rupiah
Foreign currencies

- (ii) Based on period of time deposits:

Rupiah
≤ 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 12 months

Foreign currencies
≤ 1 month
> 1 month - 3 months
> 3 months - 6 months
> 6 months - 12 months
> 12 months

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19. SIMPANAN NASABAH (lanjutan)

c. Deposito berjangka (lanjutan)

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

	31 Desember/December 31	
	2022	2021
Rupiah		
≤ 1 bulan	27.426.543	22.123.987
> 1 bulan - 3 bulan	11.558.227	14.676.321
> 3 bulan - 6 bulan	3.004.346	6.526.384
> 6 bulan - 12 bulan	1.740.579	2.067.808
> 12 bulan	8.780	20.431
	43.738.475	45.414.931
Mata uang asing		
≤ 1 bulan	4.357.274	7.505.388
> 1 bulan - 3 bulan	2.311.015	6.063.017
> 3 bulan - 6 bulan	555.935	976.507
> 6 bulan - 12 bulan	397.698	672.978
> 12 bulan	-	1.582
	7.621.922	15.219.472
	51.360.397	60.634.403

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah		
≤ 1 bulan	2,98%	2,99%
> 1 bulan - 3 bulan	3,22%	3,11%
> 3 bulan - 6 bulan	3,06%	3,15%
> 6 bulan - 12 bulan	2,89%	3,27%
> 12 bulan	2,94%	3,72%
Mata uang asing		
≤ 1 bulan	0,64%	0,32%
> 1 bulan - 3 bulan	0,61%	0,37%
> 3 bulan - 6 bulan	0,42%	0,39%
> 6 bulan - 12 bulan	0,47%	0,59%
> 12 bulan	1,00%	1,00%

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2022 adalah sebesar Rp5.973.083 (31 Desember 2021: Rp5.745.180).

Pada 31 Desember 2022, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank dalam Rupiah dan mata uang asing adalah masing-masing sebesar Rp14.584.411 dan Rp1.494.429 (31 Desember 2021: Rp16.722.432 dan Rp2.615.669).

19. DEPOSITS FROM CUSTOMERS (continued)

c. Time deposits (continued)

(iii) Based on remaining period until maturity:

	Rupiah
≤ 1 month	22.123.987
> 1 month - 3 months	14.676.321
> 3 months - 6 months	6.526.384
> 6 months - 12 months	2.067.808
> 12 months	20.431
	45.414.931
Foreign currencies	
≤ 1 month	7.505.388
> 1 month - 3 months	6.063.017
> 3 months - 6 months	976.507
> 6 months - 12 months	672.978
> 12 months	1.582
	15.219.472
	60.634.403

(iv) Average interest rates per annum:

	Rupiah
≤ 1 month	2,99%
> 1 month - 3 months	3,11%
> 3 months - 6 months	3,15%
> 6 months - 12 months	3,27%
> 12 months	3,72%
Foreign currencies	
≤ 1 month	0,32%
> 1 month - 3 months	0,37%
> 3 months - 6 months	0,39%
> 6 months - 12 months	0,59%
> 12 months	1,00%

Total time deposits which are blocked or under lien as of December 31, 2022 amounted to Rp5,973,083 (December 31, 2021: Rp5,745,180).

As of December 31, 2022, total *Mudharabah* time deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp14,584,411 and Rp1,494,429 (December 31, 2021: Rp16,722,432 and Rp2,615,669), respectively.

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20. SIMPANAN DARI BANK LAIN

20. DEPOSITS FROM OTHER BANKS

	31 Desember/December 31		
	2022	2021	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Giro	1.021.657	652.873	Demand deposits
Pihak ketiga			Third parties
Giro	1.098.794	1.054.711	Demand deposits
Tabungan	12.679	16.396	Savings deposits
Deposito berjangka	1.032.563	393.508	Time deposits
Sertifikat deposito	-	1.924.875	Certificate of deposits
Call money	-	1.120.000	Call money
	2.144.036	4.509.490	
	3.165.693	5.162.363	

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo diungkapkan masing-masing pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Notes 44 and 54, respectively.

a. Giro dari bank lain

a. Demand deposits from other banks

	31 Desember/December 31		
	2022	2021	
Pihak berelasi			Related parties
Rupiah	528.960	211.028	Rupiah
Mata uang asing	492.697	441.845	Foreign currencies
	1.021.657	652.873	
Pihak ketiga			Third parties
Rupiah	984.384	1.009.739	Rupiah
Mata uang asing	114.410	44.972	Foreign currencies
	1.098.794	1.054.711	
	2.120.451	1.707.584	

Pada tanggal 31 Desember 2022, jumlah giro Wadiah yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp8.990 dan RpNihil (31 Desember 2021: Rp10.929 dan RpNihil) dan giro Mudharabah untuk Rupiah dan mata uang asing adalah Rp3.956 dan Rp8.319 (31 Desember 2021: Rp3.153 dan Rp2.105).

As of December 31, 2022, total Wadiah demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp8,990 and RpNil (December 31, 2021: Rp10,929 and RpNil) and for Mudharabah demand deposit in Rupiah and foreign currencies amounted to Rp3,956 and Rp8,319 (December 31, 2021: Rp3,153 and Rp2,105), respectively.

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20. SIMPANAN DARI BANK LAIN (lanjutan)

a. Giro dari bank lain (lanjutan)

Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	1,55%	1,54%
Mata uang asing	0,25%	0,32%

Tidak ada saldo giro dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2022 dan 2021.

b. Tabungan dari bank lain

(i) Berdasarkan mata uang dan pihak berelasi:

	31 Desember/December 31	
	2022	2021
Pihak ketiga		
Rupiah	12.679	16.396

(ii) Berdasarkan jenis:

	31 Desember/December 31	
	2022	2021
Rupiah		
Lainnya	12.679	16.396

(iii) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	2,90%	3,30%

20. DEPOSITS FROM OTHER BANKS (continued)

a. Demand deposits from other banks (continued)

Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	1,54%	1,55%
Foreign currencies	0,32%	0,25%

There were no demand deposits from other banks which were blocked or held under lien as of December 31, 2022 and 2021.

b. Saving deposits from other banks

(i) By currency and related party:

	31 Desember/December 31	
	2022	2021
Third parties		
Rupiah	16.396	12.679

(ii) By type:

	31 Desember/December 31	
	2022	2021
Rupiah		
Others	16.396	12.679

(iii) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah	3,30%	2,90%

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20. SIMPANAN DARI BANK LAIN (lanjutan)

20. DEPOSITS FROM OTHER BANKS (continued)

c. Deposito berjangka dari bank lain

c. Time deposits from other banks

(i) Berdasarkan mata uang dan pihak berelasi:

(i) By currency and related party:

	31 Desember/December 31		
	2022	2021	
Pihak ketiga			Third parties
Rupiah	250.695	393.508	Rupiah
Mata uang asing	781.868	-	Foreign currencies
Total	1.032.563	393.508	Total

(ii) Berdasarkan periode deposito berjangka:

(ii) Based on period of time deposits:

	31 Desember/December 31		
	2022	2021	
Rupiah			Rupiah
≤ 1 bulan	15.273	48.494	≤ 1 month
> 1 bulan - 3 bulan	151.150	253.150	> 1 month - 3 months
> 3 bulan - 6 bulan	2.500	27.500	> 3 months - 6 months
> 6 bulan - 12 bulan	81.772	64.364	> 6 months - 12 months
	250.695	393.508	
Mata uang asing			Foreign currencies
> 1 bulan - 3 bulan	181.177	-	> 1 month - 3 months
> 6 bulan - 12 bulan	600.691	-	> 6 months - 12 months
	781.868	-	
	1.032.563	393.508	

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

(iii) Based on the remaining period until maturity:

	31 Desember/December 31		
	2022	2021	
Rupiah			Rupiah
≤ 1 bulan	75.273	110.494	≤ 1 month
> 1 bulan - 3 bulan	117.115	241.264	> 1 month - 3 months
> 3 bulan - 6 bulan	15.572	12.500	> 3 months - 6 months
> 6 bulan - 12 bulan	42.735	29.250	> 6 months - 12 months
	250.695	393.508	
Mata uang asing			Foreign currencies
> 1 bulan - 3 bulan	181.177	-	> 1 month - 3 months
> 6 bulan - 12 bulan	600.691	-	> 6 months - 12 months
	781.868	-	
	1.032.563	393.508	

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20. SIMPANAN DARI BANK LAIN (lanjutan)

c. Deposito berjangka dari bank lain (lanjutan)

(iv) Tingkat bunga rata-rata per tahun:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Rupiah		
≤ 1 bulan	2,54%	2,75%
> 1 bulan - 3 bulan	2,96%	2,95%
> 3 bulan - 6 bulan	2,75%	2,88%
> 6 bulan - 12 bulan	2,61%	3,28%
Mata uang asing		
> 1 bulan - 3 bulan	0,10%	-
> 6 bulan - 12 bulan	0,10%	-

Tidak ada saldo deposito berjangka dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2022 dan 2021.

Pada 31 Desember 2022 dan 2021, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank mempunyai nilai masing-masing sebesar Rp52.886 dan Rp38.193.

d. Sertifikat Deposito

(i) Berdasarkan mata uang dan pihak berelasi:

	31 Desember/December 31	
	2022	2021
Pihak ketiga		
Rupiah	-	1.924.875

(ii) Berdasarkan periode sertifikat deposito:

	31 Desember/December 31	
	2022	2021
Rupiah		
> 6 bulan - 12 bulan	-	1.924.875

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

	31 Desember/December 31	
	2022	2021
Rupiah		
> 6 bulan - 12 bulan	-	1.924.875

20. DEPOSITS FROM OTHER BANKS (continued)

c. Time deposits from other banks (continued)

(iv) Average interest rates per annum:

	Rupiah
≤ 1 month	
> 1 month - 3 months	
> 3 months - 6 months	
> 6 months - 12 months	
Foreign currencies	
> 1 month - 3 months	
> 6 months - 12 months	

There were no time deposits from other banks which are blocked or under lien as of December 31, 2022 and 2021.

As of December 31, 2022 and 2021, total *Mudharabah* time deposits managed by the Bank's Sharia unit amounted to Rp52,886 and Rp38,193 respectively.

d. Certificate of Deposits

(i) Based on currency and related party:

Third parties
Rupiah

(ii) By period of certificate of deposits:

Rupiah
> 6 months - 12 months

(iii) Based on remaining period until maturity:

Rupiah
> 6 months - 12 months

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20. SIMPANAN DARI BANK LAIN (lanjutan)

20. DEPOSITS FROM OTHER BANKS (continued)

d. Sertifikat Deposito (lanjutan)

d. Certificate of Deposits (continued)

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rates per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Rupiah > 6 bulan - 12 bulan	-	4,78%	Rupiah > 6 months - 12 months

e. Call money

e. Call money

(i) Berdasarkan mata uang dan pihak berelasi:

(i) Based on currency and related party:

	31 Desember/December 31		
	2022	2021	
Pihak Ketiga Rupiah Bank Negara Malaysia	-	1.120.000	Third Parties Rupiah Bank Negara Malaysia

(ii) Berdasarkan periode call money:

(ii) By period of call money:

	31 Desember/December 31		
	2022	2021	
Rupiah ≤ 1 bulan	-	1.120.000	Rupiah ≤ 1 month

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo:

(iii) Based on remaining period until maturity:

	31 Desember/December 31		
	2022	2021	
Rupiah ≤ 1 bulan	-	1.120.000	Rupiah ≤ 1 month

(iv) Tingkat bunga rata-rata per tahun:

(iv) Average interest rate per annum:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		
	2022	2021	
Rupiah ≤ 1 bulan	-	2,72%	Rupiah ≤ 1 month

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**21. EFEK-EFEK YANG DIJUAL DENGAN JANJ
DIBELI KEMBALI**

**21. SECURITIES SOLD UNDER REPURCHASED
AGREEMENTS**

31 Desember/December 31, 2022

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Suku bunga per tahun/ Interest rate per annum	Nilai jual/ Sale amount	Nilai pembelian kembali/ Purchase amount	Beban bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties									
Mata uang asing/ Foreign currencies									
Clearing Corporation of India Limited	Surat Berharga Negara/ Sovereign Securities	49.794	30 Desember/ December 30, 2022	2 Januari/ January 2, 2023	6,52%	47.002	47.028	(9)	47.019
Clearing Corporation of India Limited	Surat Berharga Negara/ Sovereign Securities	39.835	30 Desember/ December 30, 2022	2 Januari/ January 2, 2023	6,51%	37.602	37.622	(7)	37.615
Clearing Corporation of India Limited	Surat Berharga Negara/ Sovereign Securities	28.880	30 Desember/ December 30, 2022	2 Januari/ January 2, 2023	6,54%	27.261	27.276	(5)	27.271
Sub-jumlah/Sub-total Mata uang asing Foreign currencies		118.509				111.865	111.926	(21)	111.905

31 Desember/December 31, 2021

Nasabah/ Counterparty	Jenis efek-efek/ Type of securities	Nilai nominal/ Nominal amount	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Due date	Suku bunga per tahun/ Interest rate per annum	Nilai jual/ Sale amount	Nilai pembelian kembali/ Purchase amount	Beban bunga yang belum diamortisasi/ Unamortized interest	Nilai tercatat/ Carrying value
Pihak ketiga/ Third parties									
Rupiah/ Rupiah									
PT Bank CIMB Niaga Tbk	Obligasi Pemerintah FR90/ Government Bonds FR90	200.000	3 Desember/ December 3, 2021	17 Januari/ January 17, 2022	3,57%	182.000	182.812	(289)	182.523
PT Bank CIMB Niaga Tbk	Obligasi Pemerintah FR86/ Government Bonds FR86	100.000	28 Desember/ December 28, 2021	28 Januari/ January 28, 2022	3,52%	91.499	91.768	(242)	91.526
		300.000				273.499	274.580	(531)	274.049

Pada tanggal 31 Desember 2022 dan 2021 tidak terdapat transaksi dengan pihak berelasi.

As of December 31, 2022 and 2021, there were no transaction with related parties.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

Nilai wajar dari efek yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2022 adalah sebesar Rp115.211 yang disajikan di Laporan Posisi Keuangan Konsolidasian sebagai bagian dari "Investasi Keuangan" (Catatan 9).

The fair value of securities sold under repurchased agreements as of December 31, 2022 is Rp115,211 which is presented in the Consolidated Statements of Financial Position as "Financial Investment" (Note 9).

Nilai wajar dari efek yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2021 adalah sebesar Rp303.154 yang disajikan di Laporan Posisi Keuangan Konsolidasian sebagai bagian dari "Efek - efek yang dibeli dengan janji dijual kembali" (Catatan 10).

The fair value of securities sold under repurchased agreements as of December 31, 2021 is Rp303,154 which is presented in the Consolidated Statements of Financial Position as "Securities purchased under resale agreements" (Note 10).

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22. SURAT BERHARGA YANG DITERBITKAN

22. SECURITIES ISSUED

a. Berdasarkan mata uang dan pihak berelasi

a. By currency and related party

	31 Desember/December 31		
	2022	2021	
Rupiah			Rupiah
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Obligasi Berkelanjutan Bank Maybank Indonesia	22.973	132.370	Shelf Bonds Bank Maybank Indonesia
Obligasi MIF	75.826	56.379	Bonds MIF
	98.799	188.749	
Pihak ketiga			Third parties
Obligasi Berkelanjutan Bank Maybank Indonesia	2.160.224	2.344.034	Shelf Bonds Bank Maybank Indonesia
Obligasi MIF	1.642.780	1.562.538	Bonds MIF
Obligasi Berkelanjutan WOM	1.150.615	1.209.929	Shelf Bonds WOM
	4.953.619	5.116.501	
	5.052.418	5.305.250	

b. Obligasi Berkelanjutan Bank Maybank Indonesia

b. Shelf Bonds Bank Maybank Indonesia

31 Desember/December 31, 2022							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							
Pihak berelasi (Catatan 44)						Rupiah Related parties (Note 44)	
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	18.000	Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018
Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ July 8, 2025	36	6,25%	5.000	Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022
Seri B						5.000	Series B
Sub-jumlah nominal - Pihak berelasi						23.000	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(27)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						22.973	Sub-total carrying amount - Related parties

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

31 Desember/December 31, 2022							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Pihak ketiga							
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017						<i>Third parties Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017</i>	
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2024	84	8,50%	300.000	<i>Series B</i>
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2027	120	8,65%	100.000	<i>Series C</i>
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018						<i>Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018</i>	
	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	627.500	
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018						<i>Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018</i>	
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	26 Oktober/ October 26, 2023	60	8,80%	75.000	<i>Series C</i>
Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019						<i>Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019</i>	
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	3 Juli/ July 3, 2024	60	8,70%	68.000	<i>Series C</i>
Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022						<i>Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022</i>	
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	18 Juli/ July 18, 2023	370 hari/days	3,80%	400.000	<i>Series A</i>
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ July 8, 2025	36	6,25%	295.000	<i>Series B</i>
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ July 8, 2027	60	6,80%	300.000	<i>Series C</i>
Sub-jumlah nominal - Pihak ketiga						2.165.500	<i>Sub-total nominal amount - Third parties</i>
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(5.276)	<i>Less: Unamortized bonds' issuance cost</i>
Sub-jumlah nilai tercatat - Pihak ketiga						2.160.224	<i>Sub-total carrying amount - Third parties</i>
Jumlah nilai tercatat						2.183.197	<i>Total carrying amount</i>

*) Pihak ketiga/Third party

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

31 Desember/December 31, 2021						
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total
Rupiah						
Pihak berelasi (Catatan 44)						
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017						
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	31.000
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018						
	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	18.000
Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019						
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	3 Juli/ July 3, 2022	36	8,50%	83.500
Sub-jumlah nominal - Pihak berelasi						132.500
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(130)
Sub-jumlah nilai tercatat - Pihak berelasi						132.370
Pihak ketiga						
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017						
Seri A	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2022	60	8,00%	404.000
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2024	84	8,50%	300.000
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ July 11, 2027	120	8,65%	100.000
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018						
	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	15 Maret/ March 15, 2023	60	7,15%	627.500
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018						
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	26 Oktober/ October 26, 2023	60	8,80%	75.000
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019						
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	27 Maret/ March 27, 2022	36	8,70%	232.200
Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019						
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	3 Juli/ July 3, 2022	36	8,50%	540.500
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	3 Juli/ July 3, 2024	60	8,70%	68.000
Sub-jumlah nominal - Pihak ketiga						2.347.200
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(3.166)
Sub-jumlah nilai tercatat - Pihak ketiga						2.344.034
Jumlah nilai tercatat						2.476.404

*) Pihak ketiga/Third party

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**22. SURAT BERTAHAGA YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap I Tahun 2017**

Pada tanggal 11 Juli 2017, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A diterbitkan sebesar Rp435.000 dengan tingkat bunga tetap sebesar 8,00% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi, Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B diterbitkan sebesar Rp300.000 dengan tingkat bunga tetap sebesar 8,50% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri C diterbitkan sebesar Rp100.000 dengan tingkat bunga tetap sebesar 8,65% per tahun, berjangka waktu 10 (sepuluh) tahun sejak Tanggal Emisi.

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 11 Oktober 2017. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri A telah dilakukan pada tanggal 11 Juli 2022. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 seri B akan dilakukan pada tanggal 11 Juli 2024. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 seri C akan dilakukan pada tanggal 11 Juli 2027.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche I Year 2017**

On July 11, 2017, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017. The bonds consisted of 3 (three) series, Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A, Series B and Series C. Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A amounting to Rp435,000 bears fixed interest rate at 8.00% per annum, with 5 (five) years tenor since Issuance Date, Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series B amounting to Rp300,000 bears fixed interest rate at 8.50% per annum, with 7 (seven) years tenor since Issuance Date, and Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series C amounting to Rp100,000 bears fixed interest rate at 8.65% per annum, with 10 (ten) years tenor since Issuance Date.

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on October 11, 2017. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series A has been made on July 11, 2022. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series B will be made on July 11, 2024. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017 Series C will be made on July 11, 2027.

The bonds are rated as "idAAA" by Pefindo.

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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap II Tahun 2018**

Pada tanggal 15 Maret 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018 diterbitkan sebesar Rp645.500 dengan tingkat bunga tetap sebesar 7,15% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 15 Juni 2018. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2018 akan dilakukan pada tanggal 15 Maret 2023.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap III Tahun 2018**

Pada tanggal 26 Oktober 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A diterbitkan sebesar Rp235.000 dengan tingkat bunga tetap sebesar 7,80% per tahun, berjangka waktu 370 (tiga ratus tujuh puluh) hari sejak Tanggal Emisi, Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri B diterbitkan sebesar Rp69.000 dengan tingkat bunga tetap sebesar 8,60% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi, dan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri C diterbitkan sebesar Rp75.000 dengan tingkat bunga tetap sebesar 8,80% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche II Year 2018**

On March 15, 2018, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018. Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018 amounting to Rp645,500 bears fixed interest rate at 7.15% per annum, with 5 (five) years tenor since Issuance Date.

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on June 15, 2018. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche II Year 2018 will be made on March 15, 2023.

The bonds are rated as "idAAA" by Pefindo.

**Shelf Bonds II Bank Maybank Indonesia
Tranche III Year 2018**

On October 26, 2018, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018. The bonds consisted of 3 (three) series, Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A, Series B and Series C. Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A amounted to Rp235,000 bears fixed interest rate at 7.80% per annum, with 370 (three hundred and seventy) days tenor since Issuance Date, Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series B amounting to Rp69,000 bears fixed interest rate at 8.60% per annum, with 3 (three) years tenor since Issuance Date, and Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series C amounting to Rp75,000 bears fixed interest rate at 8.80% per annum, with 5 (five) years tenor since Issuance Date.

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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap III Tahun 2018 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 26 Januari 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 Seri A telah dilakukan pada tanggal 6 November 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 seri B telah dilakukan pada tanggal 26 Oktober 2021. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap III Tahun 2018 seri C akan dilakukan pada tanggal 26 Oktober 2023.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap IV Tahun 2019**

Pada tanggal 27 Maret 2019, Bank menerbitkan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019. Obligasi tersebut terdiri dari 2 (dua) seri, yaitu Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 Seri A dan Seri B. Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 Seri A diterbitkan sebesar Rp408.300 dengan tingkat bunga tetap sebesar 7,75% per tahun, berjangka waktu 370 (tiga ratus tujuh puluh) hari sejak Tanggal Emisi dan Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 Seri B diterbitkan sebesar Rp232.200 dengan tingkat bunga tetap sebesar 8,70% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche III Year 2018 (continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on January 26, 2019. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series A has been made on November 6, 2019. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series B has been made on October 26, 2021. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche III Year 2018 Series C will be made on October 26, 2023.

The bonds are rated as "idAAA" by Pefindo.

**Shelf Bonds II Bank Maybank Indonesia
Tranche IV Year 2019**

On March 27, 2019, the Bank issued Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019. The bonds consisted of 2 (two) series, Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series A and Series B. Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series A amounting to Rp408,300 bears fixed interest rate at 7.75% per annum, with 370 (three hundred and seventy) days tenor since Issuance Date and Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series B amounting to Rp232,200 bears fixed interest rate at 8.70% per annum, with 3 (three) years tenor since Issuance Date.

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**22. SURAT BERTAGIH YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan II Bank Maybank
Indonesia Tahap IV Tahun 2019 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 27 Juni 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 Seri A telah dilakukan pada tanggal 7 April 2020. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 seri B telah dilakukan pada tanggal 27 Maret 2022.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

**Obligasi Berkelanjutan III Bank Maybank
Indonesia Tahap I Tahun 2019**

Pada tanggal 3 Juli 2019, Bank menerbitkan Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri A diterbitkan sebesar Rp308.000 dengan tingkat bunga tetap sebesar 7,55% per tahun, berjangka waktu 370 (tiga ratus tujuh puluh) hari sejak Tanggal Emisi, Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri B diterbitkan sebesar Rp624.000 dengan tingkat bunga tetap sebesar 8,50% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi dan Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri C diterbitkan sebesar Rp68.000 dengan tingkat bunga tetap sebesar 8,70% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds II Bank Maybank Indonesia
Tranche IV Year 2019 (continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on June 27, 2019. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series A has been made on April 7, 2020. The last interest payment and due date of Shelf Bonds II Bank Maybank Indonesia Tranche IV Year 2019 Series B has been made on March 27, 2022.

The bonds are rated as "idAAA" by Pefindo.

**Shelf Bonds III Bank Maybank Indonesia
Tranche I Year 2019**

On July 3, 2019, the Bank issued Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019. The bonds consisted of 3 (three) series, Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series A, Series B and Series C. Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series A amounting to Rp308,000 bears fixed interest rate at 7.55% per annum, with 370 (three hundred and seventy) days tenor since Issuance Date, Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series B amounting to Rp624,000 bears fixed interest rate at 8.50% per annum, with 3 (three) years tenor since Issuance Date and Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series C amounting to Rp68,000 bears fixed interest rate at 8.70% per annum, with 5 (five) years tenor since Issuance Date

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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan III Bank Maybank
Indonesia Tahap I Tahun 2019 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 3 Oktober 2019. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri A telah dilakukan pada tanggal 13 Juli 2020. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 seri B telah dilakukan pada tanggal 3 Juli 2022. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 seri C akan dilakukan pada tanggal 3 Juli 2024.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

**Obligasi Berkelanjutan IV Bank Maybank
Indonesia Tahap I Tahun 2022**

Pada tanggal 8 Juli 2022, Bank menerbitkan Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022. Obligasi tersebut terdiri dari 3 (tiga) seri, yaitu Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 Seri A, Seri B dan Seri C. Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 Seri A diterbitkan sebesar Rp400.000 dengan tingkat bunga tetap sebesar 3,80% per tahun, berjangka waktu 370 (tiga ratus tujuh puluh) hari sejak Tanggal Emisi, Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 Seri B diterbitkan sebesar Rp300.000 dengan tingkat bunga tetap sebesar 6,25% per tahun, berjangka waktu 3 (tiga) tahun sejak Tanggal Emisi dan Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 Seri C diterbitkan sebesar Rp300.000 dengan tingkat bunga tetap sebesar 6,80% per tahun, berjangka waktu 5 (lima) tahun sejak Tanggal Emisi.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds III Bank Maybank Indonesia
Tranche I Year 2019 (continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on October 3, 2019. The last interest payment and due date of Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series A has been made on July 13, 2020. The last interest payment and due date of Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series B has been made on July 3, 2022. The last interest payment and due date of Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019 Series C will be made on July 3, 2024.

The bonds are rated as "idAAA" by Pefindo.

**Shelf Bonds IV Bank Maybank Indonesia
Tranche I Year 2022**

On July 8, 2022, the Bank issued Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022. The bonds consisted of 3 (three) series, Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series A, Series B and Series C. Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series A amounting to Rp400,000 bears fixed interest rate at 3.80% per annum, with 370 (three hundred and seventy) days tenor since Issuance Date, Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series B amounting to Rp300,000 bears fixed interest rate at 6.25% per annum, with 3 (three) years tenor since Issuance Date and Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series C amounting to Rp300,000 bears fixed interest rate at 6.80% per annum, with 5 (five) years tenor since Issuance Date.

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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

**Obligasi Berkelanjutan IV Bank Maybank
Indonesia Tahap I Tahun 2022 (lanjutan)**

Bunga obligasi akan dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi. Tanggal pembayaran bunga obligasi pertama telah dilakukan pada tanggal 8 Oktober 2022. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 Seri A akan dilakukan pada tanggal 18 Juli 2023. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 seri B akan dilakukan pada tanggal 8 Juli 2025. Tanggal pembayaran bunga obligasi terakhir sekaligus jatuh tempo pokok Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022 seri C akan dilakukan pada tanggal 8 Juli 2027.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

Obligasi-obligasi tersebut tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank baik barang bergerak maupun barang tidak bergerak sesuai dengan ketentuan dalam pasal 1131 dan 1132 Kitab Undang-Undang Hukum Perdata.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

**Shelf Bonds IV Bank Maybank Indonesia
Tranche I Year 2022 (continued)**

The interest of the bonds is paid quarterly based on interest payment date of the bonds. The first interest payment of the bonds has been made on October 8, 2022. The last interest payment and due date of Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series A will be made on July 18, 2023. The last interest payment and due date of Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022 Series B will be made on July 8, 2025. The last interest payment and due date of Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2023 Series C will be made on July 8, 2027.

The bonds are rated as "idAAA" by Pefindo.

The bonds are not guaranteed with specific guarantee, but guaranteed with all assets of the Bank, whether present or future fixed or non-fixed assets in accordance with the provisions of Article 1131 and 1132 of the Civil Laws.

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**22. SURAT BERTAHAP YANG DITERBITKAN
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**b. Obligasi Berkelanjutan Bank Maybank
Indonesia (lanjutan)**

Selama berlakunya jangka waktu obligasi dan sebelum dilunasinya semua pokok dan bunga obligasi, Bank berjanji dan mengikatkan diri, tanpa persetujuan tertulis dari Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) mengagunkan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang, di luar kegiatan usaha Bank; (ii) melaksanakan perubahan bidang usaha utama; (iii) mengurangi modal dasar dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari Pemerintah Republik Indonesia dan/atau otoritas yang berwenang (termasuk tetapi tidak terbatas pada Bank Indonesia, Menteri Keuangan Negara Republik Indonesia dan/atau otoritas moneter maupun otoritas penyehatan di bidang perbankan sesuai dengan ketentuan yang berlaku); (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank.

Satu tahun setelah tanggal penjatahan, Bank dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Bank mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam Perjanjian Perwaliamanatan dan peraturan perundang-undangan yang berlaku.

Penerimaan dana dari penerbitan obligasi ini digunakan untuk meningkatkan aset produktif dalam rangka pengembangan usaha Bank, terutama untuk penyaluran kredit.

22. SECURITIES ISSUED (continued)

**b. Shelf Bonds Bank Maybank Indonesia
(continued)**

During the validity period of the bonds and prior to the redemption of all principal and interest of the bonds, the Bank represents and binds itself, without written approval from the Trustee shall not perform the following actions: (i) securing part or all of the income or asset of the Bank that exist in the present or in the future, other than for the Bank's business activity; (ii) changing the main business activity; (iii) reducing the authorized capital and paid up capital, unless such reduction is conducted based on request or instruction from the government of the Republic of Indonesia and/or competent authority (including but not limited to Bank Indonesia, Minister of Finance of the Republic of Indonesia and/or monetary authority or remedial authority in the banking sector in accordance with the prevailing regulation); (iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

One year after the allotment date, the Bank may repurchase (buy back) the bonds partially or fully prior to due date of the bonds principal. The Bank has the right to treat the repurchase (buy back) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

The fund received from the bonds issuance was used to increase earning assets to support business growth of the Bank, mainly to be channeled in loans (credit).

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**22. SURAT BERTAHAGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

c. Obligasi Berkelanjutan WOM

c. Shelf Bonds WOM

31 Desember/December 31, 2022							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	Rupiah Third parties
Rupiah							
Pihak ketiga							
Obligasi Berkelanjutan III WOM Finance Tahap III Tahun 2020							Shelf Bonds III WOM Finance Tranche III Year 2020
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	28 Mei/ May 28, 2023	36	9,60%	32.800	Series B
Obligasi Berkelanjutan III WOM Finance Tahap IV Tahun 2020							Shelf Bonds III WOM Finance Tranche IV Year 2020
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	10 September/ September 10, 2023	36	9,15%	172.000	Series B
Obligasi Berkelanjutan IV WOM Finance Tahap I Tahun 2021							Self Bonds IV WOM Finance Tranche I Years 2021
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	28 Juli/ July 28, 2024	36	7,00%	198.000	Series B
Obligasi Berkelanjutan IV WOM Finance Tahap II Tahun 2022							Shelf Bonds IV WOM Finance Tranche II Year 2022
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	18 April/ April 18, 2023	370 hari/days	4,25%	335.000	Series A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	8 April/ April 8, 2025	36	6,30%	415.000	Series B
Sub-jumlah nominal						1.152.800	Sub-total nominal amount
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.185)	Less: Unamortized bonds' issuance cost
Jumlah nilai tercatat						1.150.615	Total carrying amount

*) Pihak ketiga/Third party

31 Desember/December 31, 2021							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	Rupiah Third parties
Rupiah							
Pihak ketiga							
Obligasi Berkelanjutan III WOM Finance Tahap II Tahun 2019							Shelf Bonds III WOM Finance Tranche II Year 2019
Seri C	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	29 Mei/ May 29, 2022	36	9,85%	608.000	Series C
Obligasi Berkelanjutan III WOM Finance Tahap III Tahun 2020							Shelf Bonds III WOM Finance Tranche III Year 2020
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	28 Mei/ May 28, 2023	36	9,60%	32.800	Series B
Obligasi Berkelanjutan III WOM Finance Tahap IV Tahun 2020							Shelf Bonds III WOM Finance Tranche IV Year 2020
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	10 September/ September 10, 2023	36	9,15%	172.000	Series B
Obligasi Berkelanjutan IV WOM Finance Tahap I Tahun 2021							Self Bonds IV WOM Finance Tranche I Years 2021
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	8 Agustus/ August 8, 2022	370 hari/days	5,50%	302.000	Series A
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	AA-(idn)	28 Juli/ July 28, 2024	36	7,00%	98.000	Series B
Sub-jumlah nominal						1.212.800	Sub-total nominal amount
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.871)	Less: Unamortized bonds' issuance cost
Jumlah nilai tercatat						1.209.929	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERTAHAP YANG DITERBITKAN
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c. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan III WOM Finance
Tahap II Tahun 2019**

Pada tanggal 29 Mei 2019, entitas anak, WOM menerbitkan Obligasi Berkelanjutan III WOM Finance Tahap II Tahun 2019 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan III Tahap II") dengan nilai nominal sebesar Rp1.675.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan III Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan III Tahap II seri A dengan nilai nominal Rp931.500 dengan tingkat suku bunga tetap sebesar 8,50% per tahun, Obligasi Berkelanjutan III Tahap II Seri B dengan nilai nominal sebesar Rp125.500 dengan tingkat suku bunga tetap sebesar 9,15% per tahun dan Obligasi Berkelanjutan III Tahap II Seri C dengan nilai nominal sebesar Rp618.000 dengan tingkat suku bunga tetap sebesar 9,85% per tahun.

Bunga Obligasi Berkelanjutan III Tahap II dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan III Tahap II Seri A, B dan C pertama telah dibayarkan pada tanggal 29 Agustus 2019. Bunga Obligasi Berkelanjutan III Tahap II terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 9 Juni 2020 untuk Seri A, tanggal 29 Mei 2021 untuk Seri B, dan tanggal 29 Mei 2022 untuk Seri C.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 008/DIR/RATLTR/I/2022 tanggal 21 Januari 2022 dari Fitch Ratings, Obligasi Berkelanjutan III Tahap II tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

**Shelf Bonds III WOM Finance Tranche II Year
2019**

On May 29, 2019, the subsidiary, WOM issued Shelf Bonds III WOM Finance Tranche II Year 2019 With Fixed Interest Rate ("Shelf Bonds III Tranche II") with a nominal value of Rp1,675,000, which were offered at par.

These Shelf Bonds III Tranche II are series bonds consisting of Shelf Bonds III Tranche II Series A with a nominal value of Rp931,500 with fixed interest rate of 8.50% per annum, Shelf Bonds III Tranche II Series B with a nominal value of Rp125,500 with fixed interest rate of 9.15% per annum and Shelf Bonds III Tranche II Series C with a nominal value of Rp618,000 with fixed interest rate of 9.85% per annum.

The Shelf Bonds III Tranche II interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds III Tranche II Series A, B and C interest has been paid on August 29, 2019. The last Shelf Bonds III Tranche II interest, which falls due at the maturity of each series of the Shelf Bonds III Tranche II, has been paid on June 9, 2020 for Series A, on May 29, 2021 for Series B, and on May 29, 2022 for Series C.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 008/DIR/RATLTR/I/2022 dated January 21, 2022 from Fitch Ratings, the Shelf Bonds III Tranche II are rated at "AA-(idn)" (Double A, Negative Rating Watch).

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c. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan III WOM Finance
Tahap III Tahun 2020**

Pada tanggal 28 Mei 2020, entitas anak, WOM menerbitkan Obligasi Berkelanjutan III WOM Finance Tahap III Tahun 2020 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan III Tahap III") dengan nilai nominal sebesar Rp260.300, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan III Tahap III ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan III Tahap III seri A dengan nilai nominal Rp227.500 dengan tingkat suku bunga tetap sebesar 8,50% per tahun dan Obligasi Berkelanjutan III Tahap III Seri B dengan nilai nominal sebesar Rp32.800 dengan tingkat suku bunga tetap sebesar 9,60% per tahun.

Bunga Obligasi Berkelanjutan III Tahap III dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan III Tahap III Seri A dan B pertama telah dibayarkan pada tanggal 28 Agustus 2020. Bunga Obligasi Berkelanjutan III Tahap III terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 8 Juni 2021 untuk Seri A dan akan dibayarkan pada tanggal 28 Mei 2023 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 008/DIR/RATLTR/I/2022 tanggal 21 Januari 2022 dari Fitch Ratings, Obligasi Berkelanjutan III Tahap III tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

**Shelf Bonds III WOM Finance Tranche III Year
2020**

On May 28, 2020, the subsidiary, WOM issued Shelf Bonds III WOM Finance Tranche III Year 2020 With Fixed Interest Rate ("Shelf Bonds III Tranche III") with a nominal value of Rp260,300, which were offered at par.

These Shelf Bonds III Tranche III are series bonds consisting of Shelf Bonds III Tranche III Series A with a nominal value of Rp227,500 with fixed interest rate of 8.50% per annum and Shelf Bonds III Tranche III Series B with a nominal value of Rp32,800 with fixed interest rate of 9.60% per annum.

The Shelf Bonds III Tranche III interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds III Tranche III Series A and B interest has been paid on August 28, 2020. The last Shelf Bonds III Tranche III interest, which falls due at the maturity of each series of the Shelf Bonds III Tranche III, has been paid on June 8, 2021 for Series A and will be paid on May 28, 2023 for Series B.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 008/DIR/RATLTR/I/2022 dated January 21, 2022 from Fitch Ratings, the Shelf Bonds III Tranche III are rated at "AA-(idn)" (Double A, Negative Rating Watch).

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**22. SURAT BERTAHAP YANG DITERBITKAN
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c. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan III WOM Finance
Tahap IV Tahun 2020**

Pada tanggal 10 September 2020, entitas anak, WOM menerbitkan Obligasi Berkelanjutan III WOM Finance Tahap IV Tahun 2020 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan III Tahap IV") dengan nilai nominal sebesar Rp500.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan III Tahap IV ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan III Tahap IV seri A dengan nilai nominal Rp328.000 dengan tingkat suku bunga tetap sebesar 8,00% per tahun dan Obligasi Berkelanjutan III Tahap IV Seri B dengan nilai nominal sebesar Rp172.000 dengan tingkat suku bunga tetap sebesar 9,15% per tahun.

Bunga Obligasi Berkelanjutan III Tahap IV dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan III Tahap IV Seri A dan B pertama telah dibayarkan pada tanggal 10 Desember 2020. Bunga Obligasi Berkelanjutan III Tahap IV terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 20 September 2021 untuk Seri A dan akan dibayarkan pada tanggal 10 September 2023 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 008/DIR/RATLTR/II/2022 tanggal 21 Januari 2022 dari Fitch Ratings, Obligasi Berkelanjutan III Tahap IV tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

**Shelf Bonds III WOM Finance Tranche IV Year
2020**

On September 10, 2020, the subsidiary, WOM issued Shelf Bonds III WOM Finance Tranche IV Year 2020 With Fixed Interest Rate ("Shelf Bonds III Tranche IV") with a nominal value of Rp500,000, which were offered at par.

These Shelf Bonds III Tranche IV are series bonds consisting of Shelf Bonds III Tranche IV Series A with a nominal value of Rp328,000 with fixed interest rate of 8.00% per annum and Shelf Bonds III Tranche IV Series B with a nominal value of Rp172,000 with fixed interest rate of 9.15% per annum.

The Shelf Bonds III Tranche IV interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds III Tranche IV Series A and B interest has been paid on December 10, 2020. The last Shelf Bonds III Tranche IV interest, which falls due at the maturity of each series of the Shelf Bonds III Tranche IV, has been paid on September 20, 2021 for Series A and will be paid on September 10, 2023 for Series B.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 008/DIR/RATLTR/II/2022 dated January 21, 2022 from Fitch Ratings, the Shelf Bonds III Tranche IV are rated at "AA-(idn)" (Double A, Negative Rating Watch).

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**22. SURAT BERHARGA YANG DITERBITKAN
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c. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan IV WOM Finance
Tahap I Tahun 2021**

Pada tanggal 28 Juli 2021, entitas anak, WOM menerbitkan Obligasi Berkelanjutan IV WOM Finance Tahap I Tahun 2021 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan IV Tahap I") dengan nilai nominal sebesar Rp500.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan IV Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan IV Tahap I seri A dengan nilai nominal Rp302.000 dengan tingkat suku bunga tetap sebesar 5,50% per tahun dan Obligasi Berkelanjutan IV Tahap I Seri B dengan nilai nominal sebesar Rp198.000 dengan tingkat suku bunga tetap sebesar 7,00% per tahun.

Bunga Obligasi Berkelanjutan IV Tahap I dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan IV Tahap I Seri A dan B pertama telah dibayarkan pada tanggal 28 Oktober 2021. Bunga Obligasi Berkelanjutan IV Tahap I terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 8 Agustus 2022 untuk Seri A dan akan dibayarkan pada tanggal 28 Juli 2024 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 008/DIR/RATLTR/I/2022 tanggal 21 Januari 2022 dari Fitch Ratings, Obligasi Berkelanjutan IV Tahap I tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

**Obligasi Berkelanjutan IV WOM Finance
Tahap II Tahun 2022**

Pada tanggal 8 April 2022, entitas anak, WOM menerbitkan Obligasi Berkelanjutan IV WOM Finance Tahap II Tahun 2022 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan IV Tahap II") dengan nilai nominal sebesar Rp800.000, yang ditawarkan pada nilai nominal.

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

**Shelf Bonds IV WOM Finance Tranche I Year
2021**

On July 28, 2021, the subsidiary, WOM issued Shelf Bonds IV WOM Finance Tranche I Year 2021 With Fixed Interest Rate ("Shelf Bonds IV Tranche I") with a nominal value of Rp500,000, which were offered at par.

These Shelf Bonds IV Tranche I are series bonds consisting of Shelf Bonds IV Tranche I Series A with a nominal value of Rp302,000 with fixed interest rate of 5.50% per annum and Shelf Bonds IV Tranche I Series B with a nominal value of Rp198,000 with fixed interest rate of 7.00% per annum.

The Shelf Bonds IV Tranche I interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds IV Tranche I Series A and B interest has been paid on October 28, 2021. The last Shelf Bonds IV Tranche I interest, which falls due at the maturity of each series of the Shelf Bonds IV Tranche I, has been paid on August 8, 2022 for Series A and will be paid on July 28, 2024 for Series B.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 008/DIR/RATLTR/I/2022 dated January 21, 2022 from Fitch Ratings, the Shelf Bonds IV Tranche I are rated at "AA-(idn)" (Double A, Negative Rating Watch).

**Shelf Bonds IV WOM Finance Tranche II Year
2022**

On April 8, 2022 the subsidiary, WOM issued Shelf Bonds IV WOM Finance Tranche II Year 2022 With Fixed Interest Rate ("Shelf Bonds IV Tranche II") with a nominal value of Rp800,000, which were offered at par.

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c. Obligasi Berkelanjutan WOM (lanjutan)

**Obligasi Berkelanjutan IV WOM Finance
Tahap II Tahun 2022 (lanjutan)**

Obligasi Berkelanjutan IV Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan IV Tahap II seri A dengan nilai nominal Rp335.000 dengan tingkat suku bunga tetap sebesar 4,25% per tahun dan Obligasi Berkelanjutan IV Tahap II Seri B dengan nilai nominal sebesar Rp465.000 dengan tingkat suku bunga tetap sebesar 6,30% per tahun.

Bunga Obligasi Berkelanjutan IV Tahap II dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan IV Tahap II Seri A dan B pertama telah dibayarkan pada tanggal 8 Juli 2022. Bunga Obligasi Berkelanjutan IV Tahap II terakhir yang sekaligus jatuh tempo dengan masing-masing seri obligasi akan dibayarkan pada tanggal 18 April 2023 untuk Seri A dan pada tanggal 8 April 2025 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan atas surat utang jangka panjang sesuai dengan Surat No. 040/DIR/RATLTR/III/2022 tanggal 16 Maret 2022 dari Fitch Ratings, Obligasi Berkelanjutan IV Tahap II tersebut mendapat peringkat "AA-(idn)" (Double A, Negative Rating Watch).

Obligasi Berkelanjutan III Tahap II, III, IV dan Obligasi Berkelanjutan IV tahap I dan II ini dijamin secara fidusia dengan piutang entitas anak kepada pihak ketiga sehubungan dengan pembiayaan pembelian kendaraan bermotor dengan kategori lancar yang nilai seluruhnya tidak kurang dari 60,00% dari jumlah pokok yang terutang.

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

**Shelf Bonds IV WOM Finance Tranche II Year
2022 (continued)**

These Shelf Bonds IV Tranche II are series bonds consisting of Shelf Bonds IV Tranche II Series A with a nominal value of Rp335,000 with fixed interest rate of 4.25% per annum and Shelf Bonds IV Tranche II Series B with a nominal value of Rp465,000 with fixed interest rate of 6.30% per annum.

The Shelf Bonds IV Tranche II interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds IV Tranche II Series A and B interest has been paid on July 8, 2022. The last Shelf Bonds IV Tranche II interest, which falls due at the maturity of each series of the Shelf Bonds IV Tranche II, will be paid on April 18, 2023 for Series A and on April 8, 2025 for Series B.

Based on results of the annual rating on long-term debentures in accordance with Letter No. 040/DIR/RATLTR/III/2022 dated March 16, 2022 from Fitch Ratings, the Shelf Bonds IV Tranche II are rated at "AA-(idn)" (Double A, Negative Rating Watch).

These Shelf Bonds III Tranche II, III, IV and Shelf Bonds IV Tranche I and II are secured by the fiduciary transfers of the subsidiary's current receivables from third parties in connection with the financing of the purchases of motor vehicles with an aggregate amount of not less than 60.00% of the principal amount of bonds payable.

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**22. SURAT BERTAHAP YANG DITERBITKAN
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c. Obligasi Berkelanjutan WOM (lanjutan)

Sebelum dilunasinya semua pokok dan bunga Obligasi WOM serta pengeluaran lain yang menjadi tanggung jawab entitas anak sehubungan dengan penerbitan Obligasi WOM, entitas anak tanpa persetujuan tertulis dari Wali Amanat tidak diperkenankan melakukan penggabungan atau peleburan usaha yang akan mempunyai akibat yang negatif terhadap entitas anak, melakukan peminjaman utang baru yang memiliki kedudukan lebih tinggi dari kedudukan utang yang timbul berdasarkan Obligasi WOM, kecuali pinjaman untuk pembiayaan usaha entitas anak, menyatakan atau membayar pembagian dividen selama entitas anak lalai dalam melakukan pembayaran jumlah terutang berdasarkan Perjanjian Perwalianamanatan, mengubah bidang usaha utama dan menjaminkan aset termasuk hak atas pendapatan entitas anak, baik yang ada sekarang maupun yang akan diperoleh di masa yang akan datang yang menjadi jaminan berdasarkan Perjanjian Perwalianamanatan dan Akta Pengakuan Utang. Entitas anak telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

Satu tahun setelah tanggal penjatahan, Entitas anak dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Entitas anak mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwalianamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2022 dan 2021 piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi WOM adalah masing-masing sebesar Rp721.682 dan Rp793.682.

Penggunaan dana dari penerbitan obligasi WOM digunakan untuk meningkatkan dan mengembangkan usaha entitas anak.

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

Prior to the redemption of the entire Bonds WOM principal and payments of the interest and other charges which are the responsibility of the subsidiary in connection with the issuance of the Bonds WOM, the subsidiary, without written consent of the Trustee shall not undertake, among others, merger or business combination, which will have a negative effect to the subsidiary, obtain new loans which have more priority position than those arising from the Bonds WOM, except loans obtained to finance the subsidiary's business, declare or pay dividends as long as the subsidiary failed in servicing the loans based on the Trusteeship Agreement, change the main business of the subsidiary and pledge any of the present or future assets including the rights on the subsidiary's revenues which became the collateral based on the Trusteeship Agreement and Indebtedness Agreement. The subsidiary has complied with the covenants in those agreements.

One year after the allotment date, the Subsidiary may repurchase (buy back) the bonds partially or fully prior to due date of the bonds principal. The Subsidiary has the right to treat the repurchase (buy back) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

As of December 31, 2022 and 2021 the consumer financing receivables pledged as collateral on recourse basis to the Bonds WOM were amounted Rp721,682 and Rp793,682 respectively.

The funds received from the issuance of WOM's bonds were used to increase and develop the subsidiary's business.

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

d. Obligasi MIF

d. Bonds MIF

31 Desember/December 31, 2022

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi							Related parties
(Catatan 44)							(Note 44)
Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	17 Mei/ May 17, 2023	60	8,00%	2.500	Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate
Seri B							Series B
Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	23 Juni/ June 23, 2024	36	6,30%	22.500	Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rate
Obligasi Berkelanjutan III Maybank Finance Tahap II Tahun 2022 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	28 Februari/ February 28, 2025	36	5,80%	51.000	Shelf Bonds III Maybank Finance Tranche II Year 2022 with Fixed Interest Rate
Sub-jumlah nominal - Pihak berelasi						76.000	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(174)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						75.826	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	17 Mei/ May 17, 2023	60	8,00%	97.500	Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate
Seri B							Series B
Obligasi Berkelanjutan II Maybank Finance Tahap II Tahun 2019 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	2 April/ April 2, 2024	60	9,35%	350.000	Shelf Bonds II Maybank Finance Tranche II Year 2019 with Fixed Interest Rate
Seri B							Series B
Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	23 Juni/ June 23, 2024	36	6,30%	449.500	Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rate
Obligasi Berkelanjutan III Maybank Finance Tahap II Tahun 2022 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	28 Februari/ February 28, 2025	36	5,80%	749.000	Shelf Bonds III Maybank Finance Tranche II Year 2022 with Fixed Interest Rate
Sub-jumlah nominal - Pihak ketiga						1.646.000	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(3.220)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						1.642.780	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						1.718.606	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERHARGA YANG DITERBITKAN
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22. SECURITIES ISSUED (continued)

d. Obligasi MIF (lanjutan)

d. Bonds MIF (continued)

31 Desember/December 31, 2021

	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi							Related parties
(Catatan 44)							(Note 44)
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	24.000	Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rate
Seri B							Series B
Obligasi Berkelanjutan II Maybank Finance Tahap II Tahun 2019 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	2 April/ April 2, 2022	36	9,00%	10.000	Shelf Bonds II Maybank Finance Tranche II Year 2019 with Fixed Interest Rate
Seri A							Series A
Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	23 Juni/ June 23, 2024	36	6,30%	22.500	Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rate
Sub-jumlah nominal - Pihak berelasi						56.500	Sub-total nominal amount - Related parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(121)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						56.379	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	15 November/ November 15, 2022	60	7,90%	26.000	Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rates
Seri B							Series B
Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	17 Mei/ May 17, 2023	60	8,00%	100.000	Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate
Seri B							Series B
Obligasi Berkelanjutan II Maybank Finance Tahap II Tahun 2019 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	2 April/ April 2, 2022	36	9,00%	640.000	Shelf Bonds II Maybank Finance Tranche II Year 2019 with Fixed Interest Rate
Seri A							Series A
Seri B	PT Bank Mandiri (Persero) Tbk	AA+(idn)	2 April/ April 2, 2024	60	9,35%	350.000	Series B
Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap	PT Bank Mandiri (Persero) Tbk	AA+(idn)	23 Juni/ June 23, 2024	36	6,30%	449.500	Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rate
Sub-jumlah nominal - Pihak ketiga						1.565.500	Sub-total nominal amount - Third parties
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.962)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						1.562.538	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						1.618.917	Total carrying amount

*) Pihak ketiga/Third party

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**22. SURAT BERTAHAP YANG DITERBITKAN
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d. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan I Maybank Finance
Tahap IV Tahun 2017 dengan Tingkat Bunga
Tetap**

Pada tanggal 15 November 2017, entitas anak, MIF menerbitkan Obligasi Berkelanjutan I Maybank Finance Tahap IV Tahun 2017 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap IV") dengan nilai nominal sebesar Rp1.200.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan I Tahap IV ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan I Tahap IV Seri A dengan nilai nominal sebesar Rp1.150.000 dengan tingkat suku bunga tetap sebesar 7,65% per tahun dan Obligasi Berkelanjutan I Tahap IV Seri B dengan nilai nominal sebesar Rp50.000 dengan tingkat suku bunga tetap sebesar 7,90% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 15 Februari 2018. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 15 November 2020 untuk Seri A dan pada tanggal 15 November 2022 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 tanggal 21 Januari 2022, Obligasi Berkelanjutan I Tahap IV telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

**Shelf Bonds I Maybank Finance Tranche IV
Year 2017 with Fixed Interest Rates**

On November 15, 2017, the subsidiary, MIF issued Shelf Bonds I Maybank Finance Tranche IV Year 2017 with Fixed Interest Rate (Shelf Bonds I Tranche IV) with nominal value amounting to Rp1,200,000 which were offered at par. These Shelf Bonds I Tranche IV are series bonds consisting of Shelf Bonds I Tranche IV Series A with nominal value of Rp1,150,000 and a fixed interest rate of 7.65% per annum and Shelf Bonds I Tranche IV Series B with a nominal value of Rp50,000 and a fixed interest rate of 7.90% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on February 15, 2018. The last interest payment date, which falls due at the maturing date of each series has been paid on November 15, 2020 for Series A and on November 15, 2022 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 dated January 21, 2022, Shelf Bonds I Tranche IV are rated at "AA+(idn)".

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**22. SURAT BERTAHAGA YANG DITERBITKAN
(lanjutan)**

d. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan II Maybank Finance
Tahap I Tahun 2018 dengan Tingkat Bunga
Tetap**

Pada tanggal 17 Mei 2018, entitas anak, MIF menerbitkan Obligasi Berkelanjutan II Maybank Finance Tahap I Tahun 2018 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan II Tahap I") dengan nilai nominal sebesar Rp500.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan II Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap I Seri A dengan nilai nominal sebesar Rp400.000 dengan tingkat suku bunga tetap sebesar 7,75% per tahun dan Obligasi Berkelanjutan II Tahap I Seri B dengan nilai nominal sebesar Rp100.000 dengan tingkat suku bunga tetap sebesar 8,00% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 17 Agustus 2018. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 17 Mei 2021 untuk Seri A dan akan dibayarkan pada tanggal 17 Mei 2023 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 tanggal 21 Januari 2022, Obligasi Berkelanjutan II Tahap I telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

**Shelf Bonds II Maybank Finance Tranche I
Year 2018 with Fixed Interest Rates**

On May 17, 2018, the subsidiary, MIF issued Shelf Bonds II Maybank Finance Tranche I Year 2018 with Fixed Interest Rate (Shelf Bonds II Tranche I) with nominal value amounting to Rp500,000 which were offered at par. These Shelf Bonds II Tranche I are series bonds consisting of Shelf Bonds II Tranche I Series A with nominal value of Rp400,000 and a fixed interest rate of 7.75% per annum and Shelf Bonds II Tranche I Series B with a nominal value of Rp100,000 and a fixed interest rate of 8.00% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on August 17, 2018. The last interest payment date, which falls due at the maturity of each series has been paid on May 17, 2021 for Series A and will be paid on May 17, 2023 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 dated January 21, 2022, Shelf Bonds II Tranche I are rated at "AA+(idn)".

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d. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan II Maybank Finance
Tahap II Tahun 2019 dengan Tingkat Bunga
Tetap**

Pada tanggal 2 April 2019, entitas anak, MIF menerbitkan Obligasi Berkelanjutan II Maybank Finance Tahap II Tahun 2019 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan II Tahap II") dengan nilai nominal sebesar Rp1.000.000, yang ditawarkan pada nilai nominal. Obligasi Berkelanjutan II Tahap II ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan II Tahap II Seri A dengan nilai nominal sebesar Rp650.000 dengan tingkat suku bunga tetap sebesar 9,00% per tahun dan Obligasi Berkelanjutan II Tahap II Seri B dengan nilai nominal sebesar Rp350.000 dengan tingkat suku bunga tetap sebesar 9,35% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 2 Juli 2019. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo dengan masing-masing seri obligasi telah dibayarkan pada tanggal 2 April 2022 untuk Seri A dan akan dibayarkan pada tanggal 2 April 2024 untuk Seri B.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 tanggal 21 Januari 2022, Obligasi Berkelanjutan II Tahap II telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

**Shelf Bonds II Maybank Finance Tranche II
Year 2019 with Fixed Interest Rates**

On April 2, 2019, the subsidiary, MIF issued Shelf Bonds II Maybank Finance Tranche II Year 2019 with Fixed Interest Rate ("Shelf Bonds II Tranche II") with nominal value amounting to Rp1,000,000 which were offered at par. These Shelf Bonds II Tranche II are series bonds consisting of Shelf Bonds II Tranche II Series A with nominal value of Rp650,000 and a fixed interest rate of 9.00% per annum and Shelf Bonds II Tranche II Series B with a nominal value of Rp350,000 and a fixed interest rate of 9.35% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on July 2, 2019. The last interest payment date, which falls due at the maturity of each series has been paid on April 2, 2022 for Series A and will be paid on April 2, will be paid on 2024 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 dated January 21, 2022, Shelf Bonds II Tranche II are rated at "AA+(idn)".

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d. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan III Maybank Finance
Tahap I Tahun 2021 dengan Tingkat Bunga
Tetap**

Pada tanggal 24 Juni 2021, entitas anak, MIF menerbitkan Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan III Tahap I") dengan nilai nominal sebesar Rp500.000 dan tingkat suku bunga tetap sebesar 6,30% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi, dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 24 September 2021. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo akan dibayarkan pada tanggal 23 Juni 2024.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 tanggal 21 Januari 2022, Obligasi Berkelanjutan III Tahap I telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

**Shelf Bonds III Maybank Finance Tranche I
Year 2021 with Fixed Interest Rates**

On June 24, 2021, the subsidiary, MIF issued Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rate ("Shelf Bonds III Tranche I") with nominal value amounting to Rp500,000 which were offered at par and a fixed interest rate of 6.30% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on September 24, 2021. The last interest payment date, which falls due at the maturity will be paid on June 23, 2024.

Based on the letter from PT Fitch Ratings Indonesia No. 009/DIR/RATLTR/I/2022 dated January 21, 2022, Shelf Bonds III Tranche I are rated at "AA+(idn)".

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

d. Obligasi MIF (lanjutan)

**Obligasi Berkelanjutan III Maybank Finance
Tahap II Tahun 2022 dengan Tingkat Bunga
Tetap**

Pada tanggal 31 Maret 2022, entitas anak, MIF menerbitkan Obligasi Berkelanjutan III Maybank Finance Tahap II Tahun 2022 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan III Tahap II") dengan nilai nominal sebesar Rp800.000 dan tingkat suku bunga tetap sebesar 5,80% per tahun.

Penggunaan dana yang diperoleh dari hasil penerbitan obligasi ini, setelah dikurangi dengan biaya-biaya emisi, dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak tanggal penerbitan emisi, sesuai dengan tanggal pembayaran masing-masing bunga obligasi. Pembayaran bunga obligasi pertama telah dilakukan pada tanggal 30 Juni 2022. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo akan dibayarkan pada tanggal 30 Maret 2025.

Berdasarkan surat dari PT Fitch Ratings Indonesia No. 041/DIR/RATLTR/III/2022 tanggal 7 Maret 2022, Obligasi Berkelanjutan III Tahap II telah mendapat peringkat "AA+(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

**Shelf Bonds III Maybank Finance Tranche II
Year 2022 with Fixed Interest Rates**

On March 31, 2022, the subsidiary, MIF issued Shelf Bonds III Maybank Finance Tranche II Year 2022 with Fixed Interest Rate ("Shelf Bonds III Tranche II") with nominal value amounting to Rp800,000 which were offered at par and a fixed interest rate of 5.80% per annum.

The fund acquired from the bonds issuance, after deducted by issuance cost, is used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

Interest on bonds is paid on a quarterly basis, starting from the issuance date. The first bonds interest payment has been paid on June 30, 2022. The last interest payment date, which falls due at the maturity will be paid on March 30, 2025.

Based on the letter from PT Fitch Ratings Indonesia No. 041/DIR/RATLTR/III/2022 dated March 7, 2022, Shelf Bonds III Tranche II are rated at "AA+(idn)".

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(lanjutan)**

d. Obligasi MIF (lanjutan)

Obligasi Berkelanjutan I Maybank Finance Tahap IV, Obligasi Berkelanjutan II Maybank Finance Tahap I dan II, dan Obligasi Berkelanjutan III Maybank Finance tahap I dan II ini dijamin dengan piutang berupa piutang pembiayaan konsumen atau sewa guna usaha dan/atau piutang lain yang timbul sehubungan dengan kegiatan usaha yang dilakukan entitas anak yang belum jatuh tempo atau tidak tertunggak pembayarannya melewati jangka waktu 90 (sembilan puluh) hari kalender setelah angsuran terakhir jatuh tempo. Nilai jaminan untuk Obligasi Berkelanjutan I Maybank Finance Tahap IV, Obligasi Berkelanjutan II Maybank Finance Tahap I, Obligasi Berkelanjutan II Maybank Finance Tahap II, Obligasi Berkelanjutan III Maybank Finance Tahap I dan Obligasi berkelanjutan III Maybank Finance Tahap II adalah sekurang-kurangnya 50,00% dari pokok obligasi.

Sebelum melunasi semua pokok dan bunga obligasi serta pengeluaran lain yang menjadi tanggung jawab entitas anak sehubungan dengan penerbitan obligasi, entitas anak, tanpa persetujuan tertulis dari Wali Amanat, tidak diperkenankan melakukan tindakan-tindakan, antara lain melakukan penggabungan atau peleburan usaha yang akan mempunyai akibat yang negatif terhadap entitas anak; melakukan pembayaran lain pada tahun buku selama entitas anak tidak melakukan pembayaran jumlah terutang; memberi pinjaman kepada pihak afiliasi lebih dari 30,00% ekuitas entitas anak; mengubah bidang usaha utama entitas anak; melakukan penurunan modal dasar dan/atau modal ditempatkan dan/atau modal disetor entitas anak; mengadakan segala bentuk kerjasama yang mengakibatkan entitas anak diatur oleh pihak lain; mengalihkan harta kekayaan entitas anak dengan nilai transaksi melebihi 40,00% dari ekuitas, kecuali pengalihan piutang dalam rangka menjalankan kegiatan usahanya sehari-hari; dan melakukan pengeluaran obligasi atau instrumen lain yang sejenis dengan jaminan preferen yang memiliki rasio jaminan lebih tinggi.

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

Shelf Bonds I Maybank Finance Tranche IV, Shelf Bonds II Maybank Finance Tranche I and II, and Shelf Bonds III Maybank Finance Tranche I and II are secured by consumer financing receivables or leasing and/or other receivables related to business activities of the subsidiary which have not yet matured or do not have payment delinquency which are more than 90 (ninety) calendar days after the latest payment matured. Secured value Shelf Bonds I Maybank Finance Tranche IV, Shelf Bonds II Maybank Finances Tranche I, Shelf Bonds II Maybank Finance Tranche II, Shelf Bonds III Maybank Finance Tranche I and Shelf Bonds III Maybank Finance Tranche II must be 50.00% of the principal amount of the Bonds at the minimum.

Prior to the redemption of entire principal and interest of bonds and other charges which are the responsibility of the subsidiary in connection with the issuance of the bonds, the subsidiary, without written consent of the Trustee, shall not undertake, among others mergers or business combinations which will have negative effect to the subsidiary; conduct other payment in the year when the subsidiary does not pay liable amount; provide loan to affiliation party more than 30.00% of the subsidiary's equity; change main business of the subsidiary; decrease authorized capital and/or issued capital and/or paid up capital of the subsidiary; enter into cooperation causing the subsidiary to be controlled by the other party; transfer the subsidiary's assets with transaction value more than 40.00% of equity, except any receivables transfer related to normal course of business; and perform issuance of bonds or other similar instruments with higher preference collateral ratio.

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**22. SURAT BERTAHAP YANG DITERBITKAN
(lanjutan)**

d. Obligasi MIF (lanjutan)

Satu tahun setelah tanggal penjatahan, entitas anak dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi sebelum tanggal pelunasan pokok obligasi. Entitas anak mempunyai hak untuk memberlakukan pembelian kembali (*buy back*) tersebut untuk dipergunakan sebagai pelunasan obligasi atau untuk kemudian dijual kembali dengan harga pasar dengan memperhatikan ketentuan dalam perjanjian perwalianamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2022 dan 2021, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi MIF adalah masing-masing sebesar Rp197.976 dan Rp497.441.

Penggunaan dana yang diperoleh dari hasil penawaran umum ini, setelah dikurangi dengan biaya-biaya emisi, akan dipergunakan sepenuhnya oleh entitas anak, sebagai modal kerja pembiayaan sebagaimana yang ditentukan oleh izin yang dimiliki entitas anak berdasarkan ketentuan dan perundang-undangan yang berlaku.

e. Lain-lain

Selama tahun 2022 dan 2021, Bank dan entitas anak telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwalianamanatan dalam Catatan 22b, 22c dan 22d.

Bank dan entitas anak, telah melunasi pokok dan bunga obligasi secara tepat waktu.

Obligasi-obligasi ini dicatat di Bursa Efek Indonesia.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

One year after the allotment date, the subsidiary may repurchase (buy back) the bonds partially or fully prior to due date of the bonds principal. The subsidiary has the right to treat the repurchase (buy back) to be used as the bonds redemption or to be subsequently sold at market price following the provisions of Trustee Agreements and prevailing regulation.

As of December 31, 2022 and 2021 the consumer financing receivables pledged as collateral on recourse basis to the Bonds MIF amounted to Rp197,976 and Rp497,441, respectively.

The fund acquired from the public offering, after deducting issuance cost, will be used by the subsidiary as working capital for financing in accordance with the subsidiary's license under the prevailing provisions and regulations.

e. Others

During the years 2022 and 2021, the Bank and subsidiaries have fulfilled the clauses related to covenants and obligations according to the Bonds Trustee Agreements in Notes 22b, 22c and 22d.

Bank and the subsidiaries have paid the principal and interest of the bonds on time.

The bonds are listed on the Indonesia Stock Exchange.

Information on maturities is disclosed in Note 54.

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23. PINJAMAN DITERIMA

23. BORROWINGS

	31 Desember/December 31		
	2022	2021	
Pihak ketiga			Third parties
Rupiah			Rupiah
Pinjaman antar bank	4.700.000	-	Interbank borrowing
Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor			Motor Vehicle Ownership Financing Facilities
PT Bank Pan Indonesia Tbk	1.417.608	1.799.109	PT Bank Pan Indonesia Tbk
PT Bank Mandiri (Persero) Tbk	1.000.177	1.062.541	PT Bank Mandiri (Persero) Tbk
PT Bank HSBC Indonesia	600.000	49.583	PT Bank HSBC Indonesia
PT Bank Victoria International Tbk	300.000	200.000	PT Bank Victoria International Tbk
PT Bank DBS Indonesia	200.000	350.000	PT Bank DBS Indonesia
PT Bank KEB Hana Indonesia	191.292	100.000	PT Bank KEB Hana Indonesia
PT Bank Shinhan Indonesia	128.892	-	PT Bank Shinhan Indonesia
PT Bank Permata Tbk	102.603	49.881	PT Bank Permata Tbk
PT Bank DKI	91.464	-	PT Bank DKI
PT Bank DKI Syariah	36.159	-	PT Bank DKI Syariah
PT Bank CTBC Indonesia	12.497	62.433	PT Bank CTBC Indonesia
MUFG Bank, Ltd Cabang Jakarta	-	200.000	MUFG Bank, Ltd Jakarta Branch
PT Bank UOB Indonesia	-	150.000	PT Bank UOB Indonesia
PT Bank Central Asia Tbk	-	41.560	PT Bank Central Asia Tbk
	4.080.692	4.065.107	
Sub-jumlah - Rupiah	8.780.692	4.065.107	Sub-total - Rupiah
Mata uang asing			Foreign currencies
Pinjaman dari <i>Japan International Cooperation Agency (JICA) Two - Step Loans</i>	1.488	2.605	Loans received from Japan International Cooperation Agency (JICA) Two - Step Loans
Pinjaman antar bank	1.167.562	2.849.597	Interbank borrowing
Sub-jumlah - Mata uang asing	1.169.050	2.852.202	Sub-total - Foreign currencies
	9.949.742	6.917.309	

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities are disclosed in Note 54.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak

PT Bank Pan Indonesia Tbk (Bank Panin)

Entitas anak (WOM)

Berdasarkan Perjanjian Kredit No. 37 tanggal 11 Juni 2013, Bank Panin setuju memberikan Fasilitas Pinjaman Rekening Koran kepada entitas anak (WOM) yang telah diperpanjang beberapa kali. Terakhir perpanjangan fasilitas berdasarkan perubahan terhadap Perjanjian Kredit dan Perjanjian Jaminan No.002/IBD-PRK/LEG/19/Per.IV tanggal 20 Mei 2021 yang akan jatuh tempo tanggal 28 Mei 2022.

Berdasarkan Perjanjian Kredit No. 75 tanggal 28 Mei 2014, Bank Panin setuju memberikan Fasilitas Pinjaman Pasar Uang dengan jumlah maksimum dana yang disediakan sebesar Rp200.000 yang digunakan sebagai modal kerja pembiayaan konsumen kepada entitas anak. Tingkat suku bunga sebesar 10,00% per tahun dan akan berfluktuasi sesuai kebijakan Bank Panin.

Perjanjian Kredit untuk Fasilitas Pinjaman Pasar Uang ini telah mengalami beberapa kali perpanjangan, terakhir perpanjangan fasilitas berdasarkan perubahan terhadap Perjanjian Kredit dan Perjanjian Jaminan No. 002/IBD-MM/LEG/19/Per.IV tanggal 20 Mei 2021 yang akan jatuh tempo pada tanggal 28 Mei 2022.

Berdasarkan perubahan terhadap Perjanjian Kredit dan Perjanjian Jaminan No. 002/IBD-MM/LEG/19/Per.V tanggal 24 Mei 2022, Bank Panin setuju untuk memperpanjang sementara jangka waktu fasilitas kredit sampai dengan tanggal 28 Agustus 2022.

Berdasarkan Perubahan terhadap Perjanjian Kredit dan Perjanjian Jaminan No 002/IBD-PRK/LEG/19/Per.VI tanggal 19 Agustus 2022, Bank Panin setuju untuk memperpanjang jangka waktu fasilitas kredit sampai dengan tanggal 28 Mei 2023.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 59 tanggal 26 Februari 2015, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap VII dengan *limit* fasilitas Rp500.000 dengan tingkat suku bunga sebesar 12,25% per tahun.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities

PT Bank Pan Indonesia Tbk (Bank Panin)

Subsidiary (WOM)

Based on Credit Agreement No. 37 dated June 11, 2013, Bank Panin agreed to provide Overdraft Loan Facility to subsidiary (WOM) which had been extended several times. The latest of the facility based on the Credit Agreement and Security Agreement No.002/IBD-PRK/LEG/19/Per.IV dated May 20, 2021 which will mature on May 28, 2022.

Based on Credit Agreement No. 75 dated May 28, 2014, Bank Panin agreed to provide a Money Market Loan Facility with maximum available fund of Rp200,000, which was used as consumer finance working capital to subsidiary. The interest rate stood at 10.00% per annum and will be fluctuated based on Bank Panin's policy.

The Agreement for the Money Market Loan Facility has been extended several times, the latest extension of the facility based on in the Credit Agreement and Security Agreement No. 002/IBD-MM/LEG/19/Per.IV dated May 20, 2021 which will mature on May 28, 2022.

Based on the amendment to the Credit Agreement and Guarantee Agreement No. 002/IBD-MM/LEG/19/Per.V dated May 24, 2022, Bank Panin agreed to temporarily extend the term of the credit facility until August 28, 2022.

Based on the Amendment to the Credit Agreement and Guarantee Agreement No. 002/IBD-PRK/LEG/19/Per.VI dated August 19, 2022, Bank Panin agreed to extend the term of the credit facility until May 28, 2023.

Based on Credit Agreement and Collateral Agreement No. 59 dated February 26, 2015, Bank Panin agreed to provide Fixed Loan Facility VII with facility limit amounting to Rp500,000, with interest rate at 12.25% per annum.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 19 tanggal 6 November 2015, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap VIII dengan jumlah maksimum dana yang disediakan sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo pinjaman adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit. Tingkat suku bunga sebesar 11,25% per tahun untuk jangka waktu pinjaman selama 2 (dua) tahun dan 11,75% per tahun untuk jangka waktu pinjaman selama 3 (tiga) tahun yang berlaku tetap selama jangka waktu Pinjaman Tetap VIII.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 53 tanggal 13 April 2016, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap IX dengan jumlah maksimum dana yang disediakan sebesar Rp600.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo pinjaman adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit. Tingkat suku bunga sebesar 10,50% - 11,00% per tahun.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 86 tanggal 28 Oktober 2016, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap X dengan jumlah maksimum dana yang disediakan sebesar Rp1.000.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Pinjaman adalah 39 (tiga puluh sembilan) bulan sejak tanggal Perjanjian Kredit. Tingkat suku bunga sebesar 9,60% - 9,85% per tahun.

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 002/IBD-PRK/LEG/19Per.1 tanggal 15 Juli 2019, entitas anak telah mendapatkan perpanjangan atas Fasilitas Rekening Koran yang akan jatuh tempo tanggal 28 Mei 2020.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

Based on the Credit Agreement and Security Agreement No. 19 dated November 6, 2015, Bank Panin agreed to provide a Fixed Loan Facility VIII with a maximum available fund amounting to Rp800,000, which is used as consumer finance working capital. The loan's maturity date is 39 (thirty nine) months from the date of Credit Agreement. The interest rate at 11.25% per annum during the loan period for 2 (two) years and 11.75% per annum during the loan period of 3 (three) years, which remain valid for a period of Fixed Loan VIII.

Based on the Credit Agreement and Security Agreement No. 53 dated April 13, 2016, Bank Panin agreed to provide a Fixed Loan Facility IX with a maximum available fund amounting to Rp600,000, which is used as consumer finance working capital. The loan's maturity date is 39 (thirty nine) months from the date of Credit Agreement. The interest rate at 10.50% - 11.00% per annum.

Based on the Credit Agreement and Security Agreement No. 86 dated October 28, 2016, Bank Panin agreed to provide a Fixed Loan Facility X with a maximum available fund amounting to Rp1,000,000, which used as consumer finance working capital. The loan's maturity date is 39 (thirty nine) months from the date of Credit Agreement. The interest rate at 9.60% - 9.85% per annum.

Based on the Credit Agreement and Security Agreement No. 002/IBD-PRK/LEG/19Per.1 dated July 15, 2019, the subsidiary has secured an extension on the Overdraft Loan Facility which will be matured on May 28, 2020.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 87 tanggal 20 Juni 2017, entitas anak telah mendapatkan perpanjangan atas Fasilitas Pinjaman Pasar Uang yang akan jatuh tempo tanggal 28 Agustus 2018.

Berdasarkan Perjanjian Kredit No. 88 tanggal 20 Juni 2017, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XI dengan jumlah maksimum dana yang disediakan sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen.

Berdasarkan Perjanjian Kredit No. 82 tanggal 21 November 2017, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XII dengan jumlah maksimum dana yang disediakan sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo pinjaman adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit. Tingkat suku bunga sebesar 8,75% per tahun.

Perjanjian ini dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% (untuk Fasilitas Pinjaman Tetap dan Fasilitas Pinjaman Rekening Koran) dan 60,00% (untuk Fasilitas Pinjaman Pasar Uang) dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan serta mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 32 tanggal 22 Maret 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XIII dengan jumlah maksimum dana yang disediakan sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XIII adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

Based on Credit Agreement and Security Agreement No. 87 dated June 20, 2017, the subsidiary has secured an extension on the Money Market Loan Facility which will be matured on August 28, 2018.

Based on the Credit Agreement No. 88 dated June 20, 2017, Bank Panin agreed to provide a Fixed Loan Facility XI with a maximum available fund amounting to Rp500,000, which was used as consumer finance working capital.

Based on the Credit Agreement No. 82 dated November 21, 2017, Bank Panin agreed to provide a Fixed Loan Facility XII with maximum available fund amounting to Rp800,000, which used as consumer finance working capital. The loan's maturity date is 27 (twenty seven) months from the signing date of credit agreement. The interest rate was at 8.75% per annum.

The agreement is secured by fiduciary transfer of the subsidiary's net consumer financing receivables from customers at 100.00% (for Fixed Loan Facility and Overdraft Loan Facility) and 60.00% (for Money Market Loan Facility) of the total amount of the outstanding loan with category day past due not over than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance and maintain maximum debt to equity ratio of 10 (ten) times.

Based on the Credit Agreement and Security Agreement No. 32 dated March 22, 2018, Bank Panin agreed to provide Fixed Loan Facility XIII with maximum available fund amounting to Rp500,000, which is used as consumer finance working capital. The loan's maturity date is 27 (twenty seven) months from the signing date of credit agreement.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,00% per tahun untuk jangka waktu pinjaman selama 18 (delapan belas) bulan dan 8,25% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIII.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali dan mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 13 tanggal 6 Juni 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XIV dengan jumlah maksimum dana yang disediakan sebesar Rp600.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XIV adalah 27 (dua puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit.

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,50% per tahun untuk jangka waktu pinjaman selama 18 (delapan belas) bulan dan 8,75% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIV.

Berdasarkan Surat No. 295/IBD/EXT/18 tanggal 29 Juni 2018, Bank Panin menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XIV, dimana suku bunga sebesar 9,00% untuk jangka waktu pinjaman selama 18 (delapan belas) bulan dan 9,25% untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XIV.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

The loan bears interest rate at 8.00% per annum during the 18 (eighteen) months loan period and 8.25% per annum during the 24 (twenty four) months loan period, which remain valid during Fixed Loan XIII.

The agreement is secured by fiduciary transfer of the subsidiary's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 13 dated June 6, 2018, Bank Panin agreed to provide a Fixed Loan Facility XIV with maximum available fund amounting to Rp600,000, which used as consumer finance working capital. The loan's maturity date is 27 (twenty seven) months from the signing date of credit agreement.

The loan bears interest rate at 8.50% per annum during the loan period for 18 (eighteen) months and 8.75% per annum during the loan period for 24 (twenty four) months, which remain valid for a period of Fixed Loan XIV.

Based on Letter No.295/IBD/EXT/18 dated June 29, 2018, Bank Panin adjusted the condition of Fixed Loan Facility XIV interest rate, where the interest rate 9.00% during the loan period for 18 (eighteen) months and 9.25% during the loan period for 24 (twenty four) months remain fixed during Fixed Loan XIV.

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**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari sebesar Rp450.000, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali, serta mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Akta Perjanjian Kredit dan Perjanjian Jaminan No. 9 tanggal 9 November 2018, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XV dengan maksimum jumlah dana sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo 39 (tiga puluh sembilan) bulan sejak tanggal perjanjian kredit.

Berdasarkan surat No.309/IBD/EXT/20 tanggal 6 Oktober 2020, Bank Panin setuju untuk menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XV sebesar 9,50% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XV.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari sebesar Rp225.001, mempertahankan ratio utang tidak melebihi 10 (sepuluh) kali dan NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 8 tanggal 10 September 2019, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XVI dengan jumlah maksimum dana yang disediakan sebesar Rp800.000. Tanggal jatuh tempo pinjaman adalah 27 (dua puluh tujuh) bulan.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

The agreement is secured by fiduciary transfer of the subsidiary's net receivables from customers at 90.00% of the total outstanding loan with category day past due not over than 90 (ninety) days amounting to Rp450,000, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 9 dated November 9, 2018, Bank Panin agreed to provide a Fixed Loan Facility XV with maximum available fund amounting to Rp800,000, which was used as consumer finance working capital. The loan's maturity date is 39 (thirty nine) months from the signing date of credit agreement.

Based on letter No. 309/IBD/EXT/20 dated October 6, 2020, Bank Panin agreed to adjust the condition of Fixed Loan Facility XV interest rate at 9,5% per annum during the loan period for 36 (thirty six) months, which remained valid for the period of Fixed Loan XV.

The agreement is secured by fiduciary transfer of the subsidiary's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days amounting to Rp225,001, maintain maximum debt to equity ratio of 10 (ten) times and maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 8 dated September 10, 2019, Bank Panin agreed to provide a Fixed Loan Facility XVI with maximum available fund amounting to Rp800,000 which was used as consumer finance working capital. The loan's maturity date is 27 (twenty seven) months.

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**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,75% per tahun selama 18 (delapan belas) bulan dan 9,00% per tahun selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XVI.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari, tidak dalam keadaan dijamin kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali serta rasio NPL di atas 90 (Sembilan puluh) hari maksimal 4,00%.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 21 tanggal 22 Oktober 2020, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XVII dengan jumlah maksimum dana yang disediakan sebesar Rp600.000. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XVII adalah 30 (tiga puluh tujuh) bulan sejak tanggal penandatanganan perjanjian kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 8,75% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu pinjaman Tetap XVII.

Berdasarkan Surat No. 381/IBD/EXT/20 tanggal 1 Desember 2020, Bank Panin setuju untuk menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XVII, tingkat suku bunga sebesar 8,00% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XVII.

Berdasarkan Surat No. 145/IBD/EXT/21 tanggal 4 Mei 2021, Bank Panin setuju untuk kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XVII, tingkat suku bunga sebesar 7,00% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XVII.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

The loan bears interest rate at 8.75% per annum for 18 (eighteen) months and 9.00% per annum for 24 (twenty four) months, which remained valid for a period of Fixed Loan XVI.

The agreement is secured by fiduciary transfer of the subsidiary's net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on the Credit Agreement and Security Agreement No. 21 dated Oktober 22, 2020, Bank Panin Agreed to provide a Fixed Loan Facility XVII with maximum available fund amounting to Rp600,000. The loan's maturity date is 30 (thirty) months from the signing date of credit agreement. The loan bears interest rate at 8.75% per annum during the loan period for 24 (twenty four) months, which remained valid for the period of Fixed Loan XVII.

Based on Letter No. 381/IBD/EXT/20 dated December 1, 2020, Bank Panin agreed to adjust the condition of Fixed Loan Facility XVII interest rate, the interest rate at 8.00% per annum during the loan period for 24 (twenty four) months, which remained valid for the period of Fixed Loan XVII.

Based on Letter No. 145/IBD/EXT/20 dated May 4, 2021, Bank Panin agreed to readjust the condition of Fixed Loan Facility XVII interest rate, the interest rate at 7.00% per annum during the loan period for 24 (twenty four) months, which remained valid for the period of Fixed Loan XVII.

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**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Berdasarkan Surat No. 160/IBD/EXT/21 tanggal 19 Mei 2021, Bank Panin setuju untuk kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XVII, tingkat suku bunga sebesar 6,75% per tahun untuk jangka waktu pinjaman selama 24 (dua puluh empat) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XVII.

Berdasarkan Surat No. 277/IBD/EXT/21 tanggal 31 Agustus 2021, Bank Panin setuju untuk kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Tetap XVII sebesar 6,12% per tahun untuk jangka waktu pinjaman selama 19 (sembilan belas) bulan yang berlaku tetap selama jangka waktu Pinjaman Tetap XVII.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 05 tanggal 26 Oktober 2021, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XVIII dengan jumlah maksimum dana Rp800.000. Tanggal jatuh tempo adalah 30 (tiga puluh) bulan sejak tanggal penandatanganan perjanjian kredit dengan tingkat suku bunga sebesar 6,00% per tahun.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal sebesar 90,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak ketiga, objek pembiayaan harus diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali dan rasio NPL di atas 90 (sembilan puluh) hari maksimal 3,00%.

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 18 tanggal 19 September 2022, Bank Panin setuju memberikan Fasilitas Pinjaman Tetap XIX sebesar Rp800.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Tetap XIX adalah 42 (empat puluh dua) bulan sejak tanggal penandatanganan perjanjian kredit dengan tingkat suku bunga 7,25% per tahun.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

Based on Letter No. 160/IBD/EXT/20 dated May 19, 2021, Bank Panin agreed to readjust the condition of Fixed Loan Facility XVII interest rate, the interest rate at 6.75% per annum during the loan period for 24 (twenty four) months, which remain valid for the period of Fixed Loan XVII.

Based on Letter No. 277/IBD/EXT/21 dated August 31, 2021, Bank Panin agreed to readjust the condition of Fixed Loan Facility XVII the interest rate at 6.12% per annum during the loan period for nineteen (19) months, which remain valid for the period of Fixed Loan XVII.

Based on the Credit Agreement and Security Agreement No. 05 dated October 26, 2021, Bank Panin agreed to provide a Fixed Loan Facility XVIII with maximum fund amounting to Rp800,000. The loan's maturity date is 30 (thirty) months from the signing date of credit agreement with interest rate at 6.00% per annum.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 90.00% of the total amount of the outstanding loan with category day past due not over than 90 (ninety) days, not secured to any third party, the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL ratio above 90 (ninety) days of 3.00%.

Based on the Credit Agreement and Security Agreement No. 18 dated September 19, 2022, Bank Panin agreed to provide a Fixed Loan Facility amounting to Rp800,000, which used as consumer finance working capital. The loan's maturity date is 42 (forty two) months from the signing date of credit agreement with the loan interest 7.25% per annum.

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**PT Bank Pan Indonesia Tbk (Bank Panin)
(lanjutan)**

Entitas anak (WOM) (lanjutan)

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 90,00% dari total pokok pinjaman, tidak dalam keadaan dijaminkan kepada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali dan rasio NPL neto diatas 90 (sembilan puluh) hari maksimal 3,00%.

Entitas anak (MIF)

Berdasarkan surat No. 382/IBD/EXT/19 tanggal 7 Oktober 2019, entitas anak perusahaan (MIF) memperoleh Fasilitas Pinjaman Tetap untuk modal kerja pembiayaan dengan plafond sebesar Rp1.000.000 yang akan jatuh tempo dalam 51 (lima puluh satu) bulan sejak tanggal Perjanjian Kredit. Tingkat suku bunga yang dikenakan adalah sebesar 8,50% per tahun.

Berdasarkan surat No. 094/IBD/EXT/21 tanggal 22 Maret 2021, entitas anak memperoleh Fasilitas Pinjaman Tetap 2 untuk modal kerja pembiayaan dengan plafond fasilitas sebesar Rp500.000 dan fasilitas ini akan jatuh tempo dalam 42 bulan sejak tanggal Perjanjian Kredit. Periode tersedianya dana adalah 6 bulan sejak tanggal Perjanjian Kredit dan entitas anak hanya dapat melakukan penarikan dana selama periode ini. Jangka waktu pinjaman maksimal 36 bulan dimana tanggal jatuh tempo masing-masing pinjaman tidak boleh melebihi tanggal jatuh tempo fasilitas. Tingkat suku bunga yang dikenakan adalah sebesar 6,50% per tahun.

Selama periode pinjaman, MIF memiliki kewajiban untuk menjaga *gearing ratio* maksimal 8 (delapan) kali dari seluruh fasilitas kredit yang diberikan oleh bank, memiliki Rasio *Non Performing Loan* (piutang >90 hari) maksimal 3% dan mempertahankan porsi kepemilikan PT Bank Maybank Indonesia Tbk terhadap MIF minimal 51%. Fasilitas pinjaman ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50% dari jumlah utang pokok fasilitas pinjaman.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

**PT Bank Pan Indonesia Tbk (Bank Panin)
(continued)**

Subsidiary (WOM) (continued)

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 90.00% of the total amount, not secured to any third party, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL net ratio above 90 (ninety) days of 3.00%.

Subsidiary (MIF)

Based on letter No. 382/IBD/EXT/19 dated October 7, 2019, the subsidiary (MIF) obtained Fixed Loan Facilities for financing source of fund with total facility's plafond amounted to Rp1,000,000 and will matured within 51 (fifty one) months since the Credit Agreement date. Interest rate charged is 8.50% per annum.

Based on letter No. 094/IBD/EXT/21 dated March 22, 2021, the subsidiary obtained Fixed Loan Facilities 2 for working capital financing with total facility's plafond amounted to Rp500,000 and this facility will mature within 42 months since the Credit Agreement date. The fund availability period of this facility is 6 months after the Credit Agreement Date and the subsidiary is only able to withdraw the fund within this period. The maximum loan period is 36 months and the maturity date of each loan can not exceed the maturity date of this credit facility. Interest rate charged is 6.50% per annum.

*During the loan period, MIF has to comply with the terms of the loan agreement are maintain *gearing ratio* maximum 8 (eight) times from credit facility given by bank, has *Non Performing Loan ratio* (receivables >90 days) maximum 3% and maintain the ownership of PT Bank Maybank Indonesia Tbk at the subsidiary minimum 51%. The loan facility is secured by fiduciary collateral in the form of consumer finance receivables given to the third parties at 50% of total principal amount of the bank loan.*

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk

Entitas anak (MIF)

Berdasarkan Surat Penawaran Pemberian Kredit No. CBG.MC5/MTA/1478/2018 tanggal 17 Desember 2018, entitas anak (MIF) memperoleh Fasilitas Kredit Jangka Pendek untuk membiayai kebutuhan modal atau *gap/deficit cash flow* jangka pendek. Limit fasilitas pinjaman sebesar Rp600.000 dengan jangka waktu penarikan 1 (satu) tahun sejak tanggal penandatanganan Perjanjian Kredit. Suku bunga ditetapkan pada saat penarikan kredit. Pinjaman dapat ditarik sekaligus atau beberapa kali dengan minimal penarikan Rp10.000 dengan tenor per penarikan minimal 7 (tujuh) hari dan maksimum 30 (tiga puluh) hari.

Selama periode pinjaman, entitas anak memiliki kewajiban untuk menjaga kecukupan piutang pembiayaan konsumen sebesar 50,00% dari jumlah fasilitas pinjaman, memastikan piutang pembiayaan konsumen yang dijaminkan kepada Bank Mandiri tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari dan menjaga *Gearing Ratio* maksimal sebesar 10 (sepuluh) kali.

Berdasarkan Surat Penawaran Pemberian Kredit No. CMB.CM5/MTA.1002/2019 tanggal 13 Desember 2019, entitas anak memperoleh Fasilitas Kredit Jangka Pendek untuk membiayai kebutuhan modal kerja atau *gap/deficit cash flow* jangka pendek. Limit fasilitas pinjaman sebesar Rp600.000 dengan jangka waktu pinjaman dari tanggal 19 Desember 2019 hingga 18 Desember 2020.

Berdasarkan Surat Penawaran Pemberian Kredit No. CMB.CM5/MTA.0802/2020 tanggal 16 November 2020, entitas anak memperoleh Fasilitas Kredit Jangka Pendek untuk membiayai kebutuhan modal kerja. Limit fasilitas pinjaman sebesar Rp600.000 dengan jangka waktu pinjaman dari tanggal 19 Desember 2020 hingga 18 Desember 2021. Fasilitas ini telah diperpanjang berdasarkan surat No.CMB.CMS/MTA.00856/2021 dengan jangka waktu dari 19 Desember 2021 sampai dengan 18 Desember 2022.

Fasilitas pinjaman ini dijaminkan dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50,00% dari jumlah utang pokok fasilitas pinjaman.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Mandiri (Persero) Tbk

Subsidiary (MIF)

Based on Letter of Credit Offering No. CBG.MC5/MTA/1478/2018 dated December 17, 2018, the subsidiary (MIF) obtained Short-Term Loan Facility to finance capital requirement or short-term gap/deficit cash flow. The loan facility amounted to Rp600,000 with drawdown period 1 (one) year from engagement date. The interest rate will be determined at the time of the loan withdrawal. The loan can be withdrawn at once or several times with a minimum withdrawal of Rp10,000 with a tenor per withdrawal of at least 7 (seven) days and maximum 30 (thirty) days.

During the loan period, the subsidiary has to maintain consumer financing receivables adequacy of 50.00% of the total amount of the outstanding bank loan, maintain that consumer financing receivables which are pledged to Bank Mandiri are not overdue more than 90 (ninety) days and maintain Gearing Ratio maximum 10 (ten) times.

Based on Letter of Credit Offering No. CMB.CM5/MTA.1002/2019 dated December 13, 2019, the subsidiary obtained Short-Term Loan Facility to finance working capital requirement or short-term gap/deficit cash flow. The loan facility amounted to Rp600,000 with loan term facility period from December 19, 2019 to December 18, 2020.

Based on Letter of Credit Offering No. CMB.CM5/MTA.0802/2020 dated November 16, 2020, the subsidiary obtained Short-Term Loan Facility to finance working capital requirement. The loan facility amounted to Rp600,000 with loan term facility period from December 19, 2020 to December 18, 2021. This facility has been extended based on letter No.CMB.CMS/MTA.00856/2021 with drawdown period from December 19, 2021 to December 18, 2022

The facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third party of about 50.00% of total principal amount of bank loan facility.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

Entitas anak (MIF) (lanjutan)

Berdasarkan Surat Penawaran Kredit No. CMB.CM5/MFD.0046/2022 tanggal 28 November 2022, entitas anak memperoleh Fasilitas Kredit Jangka Pendek sebesar Rp600.000 dengan jangka waktu pinjaman dari tanggal 19 Desember 2022 sampai dengan 18 Desember 2023. Suku bunga ditetapkan pada saat penarikan kredit.

Selama periode pinjaman, entitas anak memiliki kewajiban menjaga kecukupan piutang pembiayaan konsumen sebesar 50% dari jumlah fasilitas pinjaman, memastikan piutang pembiayaan konsumen yang dijamin tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, menjaga Gearing Ratio maksimal sebesar 10 (sepuluh) kali.

Entitas anak (WOM)

Berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 43 tanggal 20 September 2019, Bank Mandiri setuju memberikan Fasilitas Pinjaman Kredit Modal Kerja kepada entitas anak (WOM) dengan jumlah maksimum sebesar Rp500.000 yang digunakan sebagai modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Kredit Modal Kerja adalah 12 (dua belas) bulan sejak tanggal penandatanganan.

Pinjaman ini dikenakan tingkat suku bunga sebesar 9,00% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Pinjaman Kredit Modal Kerja.

Perjanjian Kredit berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 56 tanggal 25 November 2020, Bank Mandiri setuju memberikan Fasilitas Pinjaman Kredit Modal Kerja dengan jumlah maksimum dana yang disediakan sebesar Rp250.000. Tanggal jatuh tempo Fasilitas Pinjaman Kredit Modal Kerja adalah 60 (enam puluh) bulan sejak tanggal penandatanganan Perjanjian Kredit. Pinjaman ini dikenakan tingkat suku bunga sebesar 8,50% per tahun untuk jangka waktu pinjaman selama 12 (dua belas) sampai 48 (empat puluh delapan) bulan yang berlaku tetap selama jangka waktu Pinjaman Kredit Modal Kerja.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Mandiri (Persero) Tbk (continued)

Subsidiary (MIF) (continued)

Based on Letter of Credit Offering No. CMB.CM5/MFD.0046/2022 dated November 28, 2022, the subsidiary obtained Short-Term Loan Facility amounting to Rp600,000 with drawdown period from December 19, 2022 to December 18, 2023. The interest rate will be determined at the time of the loan withdrawal.

During the loan period, the subsidiary has to maintain consumer financing receivables adequacy of 50% of the total amount of the outstanding bank loan, maintain that consumer financing receivables are not overdue more than 90 (ninety) days and maintain Gearing Ratio maximum 10 (ten) times.

Subsidiary (WOM)

Based on the Credit Agreement and Security Agreement No. 43 dated September 20, 2019, Bank Mandiri agreed to provide a Working Capital Loan Facility to subsidiary (WOM) which maximum amounting to Rp500,000 which was used as working capital for consumer financing. The maturity date of Working Capital Loan Facility is 12 (twelve) month from the signing date.

This loan bears an interest rates 9.00% per annum, during the loan period for (36) thirty six months, which remain valid for a period of Working Capital Loan Facility.

Credit Agreement based on the Credit Agreement and Security Agreement No. 56 dated November 25, 2020, Bank Mandiri agreed to provide a Working Capital Loan Facility which maximum available fund amounting Rp250,000. The maturity date of Working Capital Loan Facility is 60 (sixty) month from the signing date of Credit Agreement. This loan bears an interest rates 8.50% per annum, during the loan period for 12 (twelve) months until 48 (fourty eight) months which remain valid for a period of Working Capital Loan Facility.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

Entitas anak (WOM) (lanjutan)

Berdasarkan Surat No. CMB.CM5/MTA.0210/2021 tanggal 22 Maret 2021, Bank Mandiri setuju untuk menyesuaikan kondisi tingkat suku bunga Fasilitas Kredit Modal Kerja, tingkat suku bunga sebesar 7,50% per tahun selama 12 (dua belas) sampai 48 (empat puluh delapan) bulan yang berlaku tetap selama jangka waktu Pinjaman Kredit Modal Kerja.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan kurang dari 90 (sembilan puluh) hari, tidak dijaminkan kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali, serta rasio NPL di atas 90 (sembilan puluh) hari maksimal 5,00%.

Perjanjian Kredit berdasarkan Perjanjian Kredit dan Perjanjian Jaminan No. 34 tanggal 24 September 2021, Bank Mandiri setuju memberikan Fasilitas Pinjaman Kredit Modal Kerja dengan jumlah maksimum sebesar Rp250.000 untuk modal kerja pembiayaan konsumen. Tanggal jatuh tempo Fasilitas Pinjaman Kredit Modal Kerja adalah 50 (lima puluh) bulan sejak tanggal penandatanganan Perjanjian Kredit dengan tingkat suku bunga sebesar 7,00% per tahun selama 12 (dua belas) sampai 48 (empat puluh delapan) bulan yang berlaku tetap selama jangka waktu Pinjaman Kredit Modal Kerja.

Berdasarkan Surat No. CMB.CM5/MTA.0708/2021 tanggal 27 September 2021, Bank Mandiri setuju untuk menyesuaikan kondisi tingkat suku bunga Fasilitas Kredit Modal Kerja sebesar 6,50% per tahun selama 12 (dua belas) sampai 36 (tiga puluh enam) bulan dan 7,00% per tahun selama 48 (empat puluh delapan) bulan yang berlaku tetap selama jangka waktu Pinjaman Kredit Modal Kerja.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Mandiri (Persero) Tbk (continued)

Subsidiary (WOM) (continued)

Based on Letter No. CMB.CM5/MTA.0210/2021 dated March 22, 2021, Bank Mandiri agreed to adjust the condition of Working Capital Loan Facility interest rate at 7.50% per annum, during the loan period for 12 (twelve) months until 48 (fourty eight) months which remain valid for a period of Working Capital Loan Facility.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due less than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times, and maintain maximum NPL ratio above 90 (ninety) days of 5.00%.

Credit Agreement based on the Credit Agreement and Security Agreement No. 34 dated September 24, 2021, Bank Mandiri agreed to provide a Working Capital Loan Facility which maximum amounting Rp250,000 which was used for working capital for consumer financing. The maturity date of Working Capital Loan Facility is 50 (fifty) months from the signing date of Credit Agreement with interest rates 7.00% per annum, during for 12 (twelve) months until 48 (forty eight) months which remain valid for a period of Working Capital Loan Facility.

Based on Letter No. CMB.CM5/MTA.0708/2021 dated September 27, 2021, Bank Mandiri agreed to adjust the condition of Working Capital Loan Facility interest rate at 6.50% per annum during for 12 (twelve) months until 36 (thirty six) months and 7.00% per annum during for 48 (forty eight) months which remain valid for a period of Working Capital Loan Facility.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

Entitas anak (WOM) (lanjutan)

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan kurang dari 90 (sembilan puluh) hari, tidak dijamin kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali, serta rasio NPL di atas 90 (sembilan puluh) hari maksimal 5,00%.

Perjanjian Kredit berdasarkan Perjanjian Kredit Modal Kerja No. 34 tanggal 16 Juni 2022, Bank Mandiri setuju memberikan Fasilitas Pinjaman Kredit Modal Kerja sebesar Rp500.000. Tanggal jatuh tempo Fasilitas Pinjaman Kredit Modal Kerja adalah 60 (enam puluh) bulan sejak tanggal penandatanganan Perjanjian Kredit dengan tingkat suku bunga 6,50% per tahun.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari total pokok, tidak dalam keadaan dijamin kepada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali dan rasio NPL neto di atas 90 (sembilan puluh) hari maksimal 5,00%.

Berdasarkan Perjanjian Kredit Modal Kerja No. 35 tanggal 16 Juni 2022, Bank Mandiri setuju memberikan Fasilitas Pinjaman Kredit Jangka Pendek sebesar Rp100.000 yang digunakan sebagai modal kerja pembiayaan konsumen selama 12 (dua belas) bulan. Tingkat suku bunga akan ditetapkan pada saat penarikan Pinjaman Jangka Pendek.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang memiliki tunggakan kurang dari 90 (sembilan puluh) hari, tidak dalam keadaan dijamin kepada pihak ketiga manapun juga serta objek pembiayaan harus diasuransikan mempertahankan rasio utang tidak melebihi 10 kali, serta rasio NPL net di atas 90 (sembilan puluh) hari maksimal 5,00%.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Mandiri (Persero) Tbk (continued)

Subsidiary (WOM) (continued)

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due less than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times, and maintain maximum NPL ratio above 90 (ninety) days of 5.00%.

Credit Agreement based on the Working Capital Credit Agreement No. 34 dated June 16, 2022, Bank Mandiri agreed to provide a Working Capital Loan amounting to Rp500,000. The maturity date of Working Capital Loan Facility is 60 (sixty) months from the signing date of Credit Agreement with the interest rate 6.50% per annum.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount of the outstanding loan, not secured to any third party, maintain maximum debt to equity ratio of 10 (ten) times and maintain maximum NPL net ratio above 90 (ninety) days of 5.00%.

Based on the Credit Agreement No. 35 dated June 16, 2022, Bank Mandiri agreed to provide a Short Term Loan Facility amounting to Rp100,000 which was used for working capital for consumer financing for 12 (twelve) months. Interest rate will be determined at the time of withdrawal of the Short Term Loan.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount of the outstanding loan with category less than 90 (ninety) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 10 (ten) times, and maintain maximum NPL net ratio above 90 (ninety) days of 5.00%.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank HSBC Indonesia (HSBC)

Entitas anak (WOM)

Berdasarkan perjanjian kredit No. JAK/100450/U/00149781 tanggal 6 Oktober 2010, HSBC setuju untuk memberikan fasilitas pinjaman modal kerja kepada entitas anak (WOM) dengan jumlah maksimum sebesar Rp200.000 untuk pembiayaan kendaraan bermotor dengan tingkat bunga sebesar 10,25% per tahun dan akan berfluktuasi sesuai kebijakan bank.

Pinjaman ini ditujukan untuk membiayai modal kerja jangka pendek WOM dan bersifat berulang.

Jangka waktu dari setiap pinjaman adalah maksimal satu tahun terhitung sejak tanggal pencairan dan setiap *tranche* harus minimal sebesar Rp5.000 dan pinjaman pokok dibayar secara bulanan.

Pinjaman ini dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen WOM dengan jumlah minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari serta mengharuskan WOM untuk mempertahankan *Gearing Ratio* tidak melebihi 10 (sepuluh) kali.

Berdasarkan Surat Fasilitas Perbankan - Tanggal Peninjauan Kembali Fasilitas No. JAK/190257/U/180823 tanggal 16 Mei 2019, fasilitas ini dapat ditinjau kembali setiap saat dan dalam kondisi apapun dan fasilitas ini dapat ditarik paling lambat tanggal 15 Juli 2019. Sampai dengan tanggal laporan keuangan, fasilitas tersebut sedang dalam proses perpanjangan dan fasilitas tersebut masih berlaku sesuai dengan Surat No. CDT/2020/03/0420 tanggal 9 Maret 2020.

Entitas anak (MIF)

Pada tanggal 10 Oktober 2017, berdasarkan surat No. JAK/000369/U/00388874, entitas anak (MIF) memperoleh perpanjangan dan tambahan limit fasilitas pinjaman promes berulang dengan total limit fasilitas menjadi Rp1.000.000 dengan jangka waktu 1 (satu) tahun hingga 10 Oktober 2018. Perjanjian pemberian fasilitas tetap berlaku pada perusahaan hingga seluruh hutang telah dinyatakan lunas.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank HSBC Indonesia (HSBC)

Subsidiary (WOM)

Based on the credit agreement No. JAK/100450/U/00149781 dated October 6, 2010, HSBC agreed to provide a working capital loan facility to the subsidiary (WOM) with a maximum amount of Rp200,000 for motor vehicle financing and bears interest rate at 10.25% per annum and may be fluctuated based on the bank's policy.

The purpose of this loan is to fund WOM's short term working capital on revolving basis.

Tenor of each loan is maximum one year from disbursement date and each tranche should be in a minimum of Rp5,000 and principal loan will be paid monthly.

This loan facility is secured by fiduciary transfer of WOM's consumer financing receivables with a minimum of 100.00% of the total amount outstanding loan with category day past due not more than 90 (ninety) days and requires WOM to maintain maximum *Gearing Ratio* of 10 (ten) times.

Based on Letter of Banking Facility - Reconsideration Facility Date No. JAK/190257/U/180823 dated May 16, 2019 this facility can be reconsidered at any time and in any condition and this facility can withdraw not later than July 15, 2019. Up to the completion of the financial statements, the facility is currently on extension progress and the facility is still valid according to Letter No. CDT/2020/03/0420 dated March 9, 2020.

Subsidiary (MIF)

On October 10, 2017, based on letter No. JAK/000369/U/00388874, the subsidiary (MIF) obtained demand loan facility and additional limit with total facility become Rp1,000,000 with facility period of 1 (one) year until October 10, 2018. The facility agreement shall remain valid until all debt has fully discharged.

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PT Bank HSBC Indonesia (HSBC) (lanjutan)

Entitas anak (MIF) (lanjutan)

Selama periode pinjaman, entitas anak memiliki kewajiban agar piutang tidak memiliki tunggakan bunga dan/atau angsuran pokok lebih dari 90 (sembilan puluh) hari dan menjaga agar MBI tetap menjadi pemegang saham minimal 90% dari jumlah modal disetor dan ditempatkan.

PT Bank Victoria International Tbk

Pada tanggal 18 Maret 2013, entitas anak (MIF) memperoleh fasilitas pinjaman promes berulang berdasarkan surat penawaran No. 039/BVIC-KLG1/OL/III/2013 dengan *limit* fasilitas Rp150.000 dan jangka waktu pinjaman berlaku sampai tanggal 25 Maret 2014 dengan tingkat bunga sebesar 8,50% per tahun (tingkat suku bunga dapat berubah mengikuti keadaan pasar yang berlaku).

Pada bulan Maret 2013, berdasarkan surat No. 053/02/III/2013, entitas anak memperpanjang fasilitas pinjaman promes berulang dengan *limit* fasilitas Rp150.000 dengan jangka waktu hingga tanggal 25 Maret 2015.

Pada bulan Maret 2014, berdasarkan surat No. 040/BVIC-KLGI/OL/III/2014, entitas anak memperoleh perpanjangan fasilitas pinjaman modal kerja dengan kenaikan batas maksimum fasilitas menjadi Rp200.000 dengan jangka waktu pinjaman hingga 25 Maret 2015.

Pada bulan November 2014, berdasarkan surat No. 050/BVIC-KLG1/OL/XI/2014, entitas anak memperpanjang fasilitas pinjaman promes berulang dan batas maksimum *limit* fasilitas dinaikkan menjadi Rp400.000 dengan jangka waktu hingga 25 Maret 2016.

Pada tanggal 21 April 2015, berdasarkan surat No. 034/SKM-KPP/VIC/IV/2015, Bank Victoria memberikan pengurangan *limit* fasilitas pinjaman promes berulang menjadi Rp200.000.

Pada tanggal 12 Agustus 2015, berdasarkan surat No. 072/SKM-KPP/VIC/VIII/2015, Bank Victoria membatalkan surat No. 034/SKM-KPP/VIC/IV/2015 mengenai pengurangan *limit* fasilitas pinjaman promes berulang sehingga *limit* fasilitas kembali menjadi Rp400.000.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank HSBC Indonesia (HSBC) (continued)

Subsidiary (MIF) (continued)

During the loan period, the subsidiary has to maintain The receivables pledged has no overdue of more than 90 (ninety) days and Maintain the composition of subsidiary shareholders whereby MBI holds subsidiary share ownership at least 90% of issued and paid up capital.

PT Bank Victoria International Tbk

On March 18, 2013, the subsidiary (MIF) obtained revolving demand loan facility based on offering letter No. 039/BVIC-KLG1/OL/III/2013 with facility limit of Rp150,000 and the term of loan ended on March 25, 2014 with interest rate at 8.50% per annum (interest rates are subject to change depending on the market conditions).

On March 2013, based on letter No. 053/02/III/2013, the subsidiary has extended the demand loan facility with maximum facility limit amounting to Rp150,000 with the facility period until March 25, 2015.

In March 2014, based on letter No. 040/BVIC-KLGI/OL/III/2014, the subsidiary received working capital loan facility extension with increased maximum facility limit to become Rp200,000 with loan period until March 25, 2015.

In November 2014, based on letter No. 050/BVIC-KLG1/OL/XI/2014, the subsidiary extended the demand loan and maximum limit facility had been increased to become Rp400,000 with the period until March 25, 2016.

On April 21, 2015, based on letter No. 034/SKM-KPP/VIC/IV/2015, Bank Victoria reduced the demand loan facility limit into Rp200,000.

On August 12, 2015, based on letter No. 072/SKM-KPP/VIC/VIII/2015, Bank Victoria had cancelled letter No. 034/SKM-KPP/VIC/IV/2015 related with reduction of demand loan facility limit, which returned back into Rp400,000.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Victoria International Tbk (lanjutan)

Pada tanggal 11 April 2016, berdasarkan surat No. 055/SKM-KPP/VIC/IV/2016, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2017.

Pada tanggal 13 Februari 2017, berdasarkan surat No. 032/SKM-KPP/VIC/II/17, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2018.

Pada tanggal 8 Februari 2018, berdasarkan surat No. 040/SKM-KPP/VIC/II/18, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2019.

Pada tanggal 31 Januari 2019, berdasarkan surat No. 041/SKM-KPP/VIC/II/19, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp400.000 dengan jangka waktu pinjaman hingga 25 Maret 2020.

Pada tanggal 19 Februari 2020, berdasarkan surat No. 049/SKM-KPP/VIC/II/2020, entitas anak memperoleh perpanjangan fasilitas pinjaman promes dengan penurunan limit fasilitas menjadi sebesar Rp300.000 dengan jangka waktu pinjaman hingga 25 Maret 2021.

Pada tanggal 26 Februari 2021, berdasarkan surat No. 042/SKM-KPP/VIC/II/2021, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp300.000 dengan jangka waktu pinjaman hingga 25 Maret 2022.

Pada tanggal 7 Maret 2022, berdasarkan surat No. 036/SKM-KPP/VIC/III/2022, entitas anak memperoleh perpanjangan fasilitas pinjaman promes sebesar Rp300.000 dengan jangka waktu pinjaman hingga 25 Maret 2023.

Pinjaman ini dijamin dengan piutang pembiayaan konsumen entitas anak sebesar 50,00% dari jumlah utang pokok fasilitas pinjaman promes berulang. Piutang yang dijamin adalah piutang lancar yang tidak memiliki tunggakan bunga dan/atau angsuran pokok lebih dari 90 (sembilan puluh) hari. Selama periode pinjaman, entitas anak harus menjaga agar PT Bank Maybank Indonesia tetap menjadi pemegang saham minimal 51,10% dari jumlah modal disetor dan ditempatkan.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Victoria International Tbk (continued)

On April 11, 2016, based on letter No. 055/SKM-KPP/VIC/IV/2016, the subsidiary has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2017.

In February 13, 2017, based on letter No. 032/SKM-KPP/VIC/II/17, the subsidiary has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2018.

In February 8, 2018, based on letter No. 040/SKM-KPP/VIC/II/18, the subsidiary has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2019.

In January 31, 2019, based on letter No. 041/SKM-KPP/VIC/II/19, the subsidiary has extended the demand loan facility amounted to Rp400,000 with loan period until March 25, 2020.

In February 19, 2020, based on letter No. 049/SKM-KPP/VIC/II/2020, the subsidiary has extended the demand loan facility with declining facility limit into Rp300,000 with loan period until March 25, 2021.

In February 26, 2021, based on letter No. 042/SKM-KPP/VIC/II/2021, the subsidiary has extended the demand loan facility amounted to Rp300,000 with loan period until March 25, 2022.

In March 7, 2022, based on letter No. 036/SKM-KPP/VIC/III/2021, the subsidiary has extended the demand loan facility amounted to Rp300,000 with loan period until March 25, 2023.

This loan facility is secured by subsidiary's consumer financing receivables which is amounted to 50.00% of the principal amount of the bank loan facility for demand loan. Receivables which was pledged are current receivable which have no interest and/or installment payment delinquency of more than 90 (ninety) days. During the period of loan, the subsidiary have to maintain PT Bank Maybank Indonesia Tbk as a shareholder with minimum 51.10% of total issued and fully paid capital.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank DBS Indonesia

Entitas anak (WOM)

Berdasarkan Perjanjian Kredit No. 20 tanggal 27 Februari 2019, DBS setuju untuk memberikan Fasilitas Perbankan kepada entitas anak (WOM) dengan jumlah maksimum dana yang disediakan adalah sebesar Rp150.000 untuk keperluan modal kerja pembiayaan konsumen dengan tanggal jatuh tempo fasilitas adalah 12 (dua belas) bulan dari tanggal penarikan terakhir.

Pinjaman ini dikenakan tingkat suku bunga sebesar 9,00% per tahun untuk jangka waktu pinjaman selama 12 (dua belas) bulan yang berlaku tetap selama jangka waktu Fasilitas Perbankan.

Berdasarkan Perubahan pertama atas Perjanjian Fasilitas Perbankan No. 021/PFPA-DBSI//1-2/2020, Bank DBS setuju untuk memberikan Fasilitas Perbankan *Uncommitted Revolving Credit Facility* sebesar Rp250.000 untuk modal kerja pembiayaan konsumen. Fasilitas ini telah berakhir pada tanggal 31 Oktober 2020.

Berdasarkan Perubahan Kedua atas Perjanjian Fasilitas Perbankan No. 184/PFPA-DBSI//1-2/2020 tanggal 30 November 2020, DBS setuju untuk memberikan Fasilitas Perbankan dalam bentuk *Uncommitted Revolving Credit Facility* dengan jumlah dana yang disediakan adalah sebesar Rp150.000 untuk keperluan modal kerja pembiayaan konsumen. Fasilitas ini telah berakhir pada tanggal 31 Oktober 2021 atau tanggal lain dimana Fasilitas Perbankan diakhiri lebih awal. Berdasarkan Surat dari Bank No 6678/XI/DBSI/IBG-JKT/2021 tanggal 9 November 2021, DBS telah memperpanjang tanggal jatuh tempo perjanjian untuk jangka waktu 3 (tiga) bulan terhitung sejak tanggal 1 November 2021 sampai tanggal 31 Januari 2022.

Berdasarkan Perubahan Ketiga atas Perjanjian Fasilitas Perbankan No. 013/PFPA-DBSI//1-2/2022 tanggal 17 Januari 2022, DBS setuju untuk memperpanjang tanggal jatuh tempo perjanjian. Perjanjian akan berakhir pada tanggal 31 Oktober 2022 dan akan diperpanjang otomatis untuk jangka waktu 3 (tiga) bulan sejak tanggal jatuh tempo.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank DBS Indonesia

Subsidiary (WOM)

Based on Credit Agreement No. 20 dated February 27, 2019, DBS agreed to provide Banking Facility to subsidiary (WOM) with maximum available fund amounting to Rp150,000, which as for consumer finance working capital with maturity date is 12 (twelve) months from the last withdrawal date.

The loan bears interest rate at 9.00% per annum during the loan period for 12 (twelve) months, which remain valid for a period of Banking Facility.

Based on the First Amendment of Banking Facility Agreement No. 021/PFPA-DBSI//1-2/2020, Bank DBS Agreed to provide Banking Facility on Uncommitted Revolving Credit Facility with limit amounting to Rp250,000 as working capital for consumer financing. This facility will be ended on October 31, 2020.

Based on the Second Amendment of Banking Facility Agreement No. 184/PFPA-DBSI//1-2/2020 dated November 30, 2020, DBS agreed to provide Banking Facility on Uncommitted Revolving Credit Facility with available fund amounting to Rp150,000 which was used for working capital for consumer financing. This facility will be ended either on October 31, 2021 or other dates if the Banking Facility is terminated early. Based on Letter of Bank No. 6678/XI/DBSI/IBG-JKT/2021 dated November 9, 2021, DBS agreed to adjust the maturity date of agreement for 3 (three) months from November 1, 2021 until January 31, 2022.

Based on the Third Amendment of The Bank Facility Agreement No. 013/PFPA-DBSI//1-2/2022 dated January 17, 2022, DBS agreed to extend the maturity date of the agreement. The agreement will end on October 31, 2022 and will be automatically extended in 3 (three) months from the maturity date.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank DBS Indonesia (lanjutan)

Entitas anak (WOM) (lanjutan)

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman yang belum dilunasi dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari dan tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mengharuskan entitas anak untuk mempertahankan rasio utang terhadap ekuitas tidak melebihi 7 (tujuh) kali.

Entitas anak (MIF)

Berdasarkan Perjanjian Fasilitas Perbankan No. 136/PFP-DBSI/XI/1-2/2021 tanggal 12 November 2021, entitas anak (MIF) memperoleh fasilitas kredit jangka panjang sebesar Rp300.000. Fasilitas ini akan jatuh tempo dalam 42 bulan sejak tanggal Perjanjian Kredit dengan tingkat suku bunga sebesar 5,73% per tahun.

Selama periode pinjaman, entitas anak wajib menjaga Debt to equity ratio tidak melebihi 8 (delapan) kali dan menjaga kepemilikan saham PT Bank Maybank Indonesia Tbk sekurang-kurangnya 51%.

PT Bank KEB Hana Indonesia

Berdasarkan Perjanjian Kredit dan Pengakuan Utang No. 53 tanggal 10 Mei 2019, KEB Hana setuju untuk memberikan Fasilitas Kredit Money Market Line (Uncommitted) dengan jumlah maksimum dana yang disediakan adalah sebesar Rp100.000. Tanggal jatuh tempo fasilitas ini adalah 1 (satu) tahun sejak tanggal penandatanganan perjanjian kredit. Berdasarkan Akta Perubahan Perjanjian Kredit No. 47 tanggal 10 Maret 2022, KEB Hana setuju untuk memperpanjang fasilitas tersebut yang akan jatuh tempo pada tanggal 23 Mei 2023.

Pinjaman ini dikenakan tingkat suku bunga sebesar 9,75% per tahun dengan jaminan berupa piutang pembiayaan konsumen sebesar 100,00% dari jumlah pokok fasilitas kredit dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari, mempertahankan Gearing Ratio tidak melebihi 8 kali, dan mempertahankan rasio NPL diatas 90 (sembilan puluh) hari maksimal 5,00%.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank DBS Indonesia (continued)

Subsidiary (WOM) (continued)

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days and not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 7 (seven) times.

Subsidiary (MIF)

Based on bank facility agreement No. 136/PFP-DBSI/XI/1-2/2021 November 12, 2021, the subsidiary (MIF) obtained committed amortizing term loan facility amounted to Rp300,000. This facility will matured within 42 months since the Credit Agreement date with interest rate is 5.73% per annum.

During the loan period, the subsidiary has to comply maintain Debt to equity ratio not exceed 8 times and maintain share ownership of PT Bank Maybank Indonesia Tbk at least 51%.

PT Bank KEB Hana Indonesia

Based on the Credit Agreement and Acknowledgment of Debt No. 53 dated May 10, 2019, KEB Hana agreed to provide the Money Market Line (Uncommitted) Credit Facility with maximum amount of Rp100,000. The maturity of facility is 1 (one) year from signing date of credit agreement. Based on the amendment of the Credit Agreement No. 47 dated March 10, 2022, KEB Hana agreed to extend that facility with maximum amount of Rp100,000 which will mature on May 23, 2023.

The loan bears an interest rates 9.75% per annum and is secured with consumer financing receivables of 100.00% of the amount of credit facility with category day past due not over than 90 (ninety) days, maintain maximum the Gearing Ratio of 8 times, and maintain maximum NPL ratio above 90 (ninety) days of 5.00%.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank KEB Hana Indonesia (lanjutan)

Berdasarkan Akta Perubahan Perjanjian Kredit No. 47 tanggal 10 Maret 2022, KEB Hana setuju memberikan Fasilitas Kredit Working Capital Installment (WCI) VII sebesar Rp250.000. Tanggal jatuh tempo fasilitas ini adalah 3 (tiga) tahun sejak tanggal pencairan kredit ditambah dengan availability period selama 3 (tiga) bulan sejak tanggal penandatanganan perjanjian kredit.

Pinjaman ini dikenakan tingkat suku bunga sebesar 6,00% per tahun dengan jaminan berupa piutang pembiayaan konsumen sebesar 100,00% dari jumlah pokok fasilitas kredit dengan kategori piutang yang tidak memiliki tunggakan lebih dari 90 (sembilan puluh) hari sebesar Rp250.000 (Catatan 5), mempertahankan Gearing Ratio tidak melebihi 8 kali, dan mempertahankan rasio NPL nett diatas 90 (sembilan puluh) hari maksimal 3,00%.

PT Bank Shinhan Indonesia

Berdasarkan Perjanjian Kredit No. 128 tanggal 26 Februari 2020, entitas anak (WOM) memperoleh Fasilitas Pinjaman Korporasi sebesar Rp100.000 untuk modal kerja pembiayaan konsumen. Tanggal jatuh tempo fasilitas ini adalah 36 (tiga puluh enam) bulan dari tanggal penarikan terakhir dengan tingkat suku bunga sebesar 8,40% per tahun.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman, tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 (delapan) kali dan mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Perjanjian Kredit No. 163 tanggal 24 Juni 2022, Bank Shinhan setuju untuk memberikan Fasilitas Pinjaman Korporasi sebesar Rp150.000 untuk keperluan modal kerja pembiayaan konsumen. Tanggal jatuh tempo fasilitas ini adalah 39 (tiga puluh sembilan) bulan dari tanggal penandatanganan perjanjian kredit dengan tingkat suku bunga sebesar 6,00% per tahun.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank KEB Hana Indonesia (continued)

Based on the amendment of the Credit Agreement No.47 dated March 10, 2022, KEB Hana agreed to provide the Working Capital Installment (WCI) VII Credit Facility with maximum amount of Rp250,000. The maturity of facility is 3 (three) years from the credit withdrawal date and availability period of 3 (three) months from signing date of credit agreement.

The loan bears an interest rates 6.00% per annum, and is secured with consumer financing receivables of 100.00% of the amount of credit facility with category day past due not over than 90 (ninety) days amounting Rp250,000 (Note 5), maintain maximum the Gearing Ratio of 8 times, and maintain maximum NPL net ratio above 90 (ninety) days of 3.00%.

PT Bank Shinhan Indonesia

Based on Credit Agreement No. 128 dated February 26, 2020, subsidiary (WOM) obtained Corporate Loan Facility amounting to Rp100,000, which was used for consumer finance working capital. Loan's maturity date is 36 (thirty six) months from the last withdrawal date with interest rate to 8.40% per annum.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount, not secured to any third party, maintain maximum debt to equity ratio of 8 (eight) times, and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on Credit Agreement No. 163 dated June 24, 2022, Bank Shinhan agreed to provide Corporate Loan Facility amounting to Rp150,000, which will be used for consumer finance working capital. Loan's maturity date is 39 (thirty nine) months from the signing date of credit agreement with interest rate to 6.00% per annum.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Shinhan Indonesia (lanjutan)

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman, tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mempertahankan rasio *gearing* tidak melebihi 8 (delapan) kali dan mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

PT Bank Permata Tbk

Berdasarkan Akta Perjanjian Pemberian Fasilitas Perbankan No. 51 tanggal 28 September 2017, Bank Permata setuju memberikan Fasilitas *Term Loan 1* (TL 1) kepada entitas anak (WOM) dengan jumlah maksimum dana Rp345.000.

Berdasarkan Akta Perubahan Pertama Perjanjian Pemberian Fasilitas Perbankan No. 46 tanggal 27 Februari 2018, Bank Permata setuju memberikan Fasilitas *Term Loan 2* (TL 2) dengan jumlah maksimum dana yang disediakan adalah sebesar Rp400.000.

Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan sejak tanggal penandatanganan perjanjian kredit. Pinjaman ini dikenakan suku bunga tetap per penarikan sesuai ketentuan Bank Permata.

Pinjaman tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal sebesar 100,00% dari jumlah pokok fasilitas kredit dengan kategori piutang yang tidak memiliki tunggakan kurang dari 90 (sembilan puluh) hari, tidak dalam keadaan dijaminkan kepada pihak manapun juga, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 (delapan) kali dan mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%.

Berdasarkan Akta Perjanjian Kredit No. 07 tanggal 8 Juni 2021, Bank Permata setuju memberikan Fasilitas *Money Market Line* sebesar Rp200.000. Tanggal jatuh tempo fasilitas ini adalah 12 (dua belas) bulan sejak tanggal penandatanganan perjanjian kredit dengan tingkat suku bunga tetap per penarikan sesuai ketentuan Bank.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Shinhan Indonesia (continued)

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount, not secured to any third party, maintain maximum gearing ratio of 8 (eight) times, and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

PT Bank Permata Tbk

Based on Credit Agreement Banking Facility No. 51 dated September 28, 2017, Bank Permata agreed to provide Term Loan 1 (TL 1) Credit Facility to the subsidiary (WOM) with maximum amount of Rp345,000.

Based on the First Amendment of Deed of Banking Credit Facility Agreement No. 46 dated February 27, 2018, Bank Permata agreed to provide Term Loan 2 (TL 2) with maximum available fund amounting to Rp400,000.

The maturity of facility is 42 (forty two) months from the signing date of credit agreement. The loan bears fixed interest rate per withdrawal according Bank Permata assessment.

The agreement was secured by fiduciary transfer of the subsidiary's receivable for customer with a minimum of 100.00% of the amount of credit facility with category day past due not over than 90 (ninety) days, not secured to any third party, maintain maximum debt to equity ratio of 8 (eight) times and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

Based on the Deed of Credit Facility Agreement No. 07 dated June 8, 2021, Bank Permata agreed to provide Money Market Line amounted to Rp200,000. The maturity of facility is 12 (twelve) months from the signing date of credit agreement. The loan bears fixed interest rate per withdrawal according to the Bank assessment.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Permata Tbk (lanjutan)

Berdasarkan Akta Perubahan Perjanjian Kredit Fasilitas *Money Market* No. 05 tanggal 2 November 2021, Bank Permata setuju untuk memperpanjang jangka waktu fasilitas terhitung sejak tanggal 8 Juni 2022 sampai tanggal 31 Januari 2023.

Berdasarkan Akta Perjanjian Pemberian Fasilitas Perbankan No. 06 tanggal 2 November 2021, Bank Permata setuju memberikan Fasilitas *Term Loan 3 (TL3)* sebesar Rp300.000. Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan sejak tanggal penandatanganan perjanjian kredit dengan tingkat suku bunga tetap per penarikan sesuai ketentuan Bank.

Pinjaman tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal sebesar 100,00% dari jumlah pokok fasilitas kredit dengan kategori piutang memiliki tunggakan kurang dari 90 (sembilan puluh), tidak dalam keadaan dijaminkan kepada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 kali, dan mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 4,00%..

PT Bank DKI

Berdasarkan Perjanjian Kredit No. 64 tanggal 31 Agustus 2022, entitas anak (WOM) memperoleh Fasilitas Pinjaman Kredit Modal Kerja sebesar Rp10.000 untuk keperluan modal kerja pembiayaan konsumen. Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan dari tanggal penandatanganan perjanjian Kredit dikenakan tingkat suku bunga sebesar 6,00% per tahun.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman, tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali, serta mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 3,00%.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Permata Tbk (continued)

Based on the Amendment of Credit Facility Agreement (Money Market Loan) No.05 dated November 2, 2021, Bank Permata agreed to extend the term of the facility starting from June 8, 2022 until January 31, 2023.

Based on the Deed of Credit Facility Agreement No. 06 dated November 1, 2021, Bank Permata agreed to provide Term Loan 3 (TL3) Facility amounted to Rp300,000. The maturity of facility is 42 (fourty two) months from the signing date of credit agreement. The loan bears fixed interest rate per withdrawal according to the Bank assessment.

The agreement is secured by fiduciary transfer of the subsidiary receivables from customers with a minimum of 100.00% of the amount of credit facility with category less than 90 (ninety) days, not secured to any third party, maintain maximum debt to equity ratio of 8 times, and maintain maximum NPL ratio above 90 (ninety) days of 4.00%.

PT Bank DKI

Based on Credit Agreement No. 64 dated August 31, 2022, subsidiary (WOM) obtained Corporate Loan Facility amounting to Rp100,000, which was used for consumer finance working capital. Loan's maturity date is 42 (forty two) months from the last withdrawal date with interest rate to 6.00% per annum.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount, not secured to any third party, maintain maximum debt to equity ratio of 10 (ten) times, and maintain maximum NPL ratio above 90 (ninety) days of 3.00%.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank DKI Syariah

Berdasarkan Perjanjian Kredit No. 01 tanggal 1 Agustus 2022, Bank DKI Syariah setuju untuk memberikan Fasilitas Pinjaman Pembiayaan Modal Kerja kepada entitas anak sebesar Rp85.000 untuk keperluan modal kerja pembiayaan konsumen. Tanggal jatuh tempo fasilitas ini adalah 42 (empat puluh dua) bulan dari tanggal penandatanganan perjanjian Pembiayaan dengan tingkat suku bunga sebesar 6,00% per tahun.

Perjanjian tersebut dijamin dengan jaminan fiducia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman, tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 10 (sepuluh) kali, serta mempertahankan rasio NPL neto di atas 90 (sembilan puluh) hari maksimal 3,00%.

PT Bank CTBC Indonesia

Berdasarkan Perjanjian Kredit No. 95 tanggal 18 Desember 2019, Bank CTBC setuju memberikan Fasilitas Pinjaman Jangka Menengah dengan jumlah maksimum sebesar Rp300.000 untuk modal kerja pembiayaan konsumen kepada entitas anak (WOM).

Pinjaman ini dikenakan tingkat suku bunga sebesar 8,75% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Fasilitas Pinjaman.

Berdasarkan Surat tanggal 17 Januari 2020, Bank CTBC setuju untuk menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Jangka Menengah menjadi sebesar 8,55% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Fasilitas Pinjaman Jangka Menengah.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank DKI Syariah

Based on Credit Agreement No. 01 dated August 1, 2022, Bank DKI Syariah agreed to provide Working Capital Loan Facility to subsidiary amounting to Rp85,000, which will be used for consumer finance working capital. Loan's maturity date is 42 (fourty two) months from the signing date of credit agreement with interest rate at 6.00% per annum.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of the total amount, not secured to any third party, maintain maximum debt to equity ratio of 10 (ten) times, and maintain maximum NPL net ratio above 90 (ninety) days of 3.00%.

PT Bank CTBC Indonesia

Based on the Credit Agreement No. 95 dated December 18, 2019, Bank CTBC agreed to provide an Intermediate Term Loan Facility with maximum amount of Rp300,000 for consumer finance working capital to the subsidiary (WOM).

The loan bears interest rate at 8.75% per annum during the loan period for 36 (thirty six) months, which remain valid for a period of loan facility.

Based on the Letter dated January 17, 2020, Bank CTBC agreed to adjust the interest rate condition for the Medium Term Loan Facility amounting to 8.55% per annum during the loan period for 36 (thirty six) months, which remain valid for the period of Medium Term Loan Facility.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank CTBC Indonesia (lanjutan)

Berdasarkan Surat tanggal 26 Februari 2020, Bank CTBC kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Jangka Menengah menjadi sebesar 8,40% per tahun untuk jangka waktu pinjaman selama 36 (tiga puluh enam) bulan yang berlaku tetap selama jangka waktu Fasilitas Pinjaman Jangka Menengah.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen bersih minimal sebesar 100,00% dari pinjaman, tidak dalam keadaan dijaminkan pada pihak ketiga manapun, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 (delapan) kali, serta mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 5,00%.

Berdasarkan Akta Perubahan atas Perjanjian Kredit No. 111 tanggal 29 Desember 2021, Bank CTBC setuju untuk memberikan Fasilitas Pinjaman Jangka Pendek (Short Term Loan) sebesar Rp200.000. Tanggal jatuh tempo fasilitas ini adalah 12 (dua belas) bulan dari tanggal Perjanjian Kredit ditandatangani.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal 100,00% dari pinjaman yang belum dilunasi dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari, tidak dalam keadaan dijaminkan pada pihak ketiga manapun dan harus objek pembiayaan diasuransikan, mempertahankan rasio utang terhadap ekuitas tidak melebihi 8 kali, serta mempertahankan rasio NPL di atas 90 (sembilan puluh) hari maksimal 3,00%.

MUFG Bank, Ltd Cabang Jakarta

Berdasarkan perjanjian kredit No. 2020-0065470-LN tanggal 16 Januari 2021, entitas anak (MIF) mendapatkan Fasilitas Kredit dari MUFG sebesar USD15 atau setara Rp200.000 dengan tenor per penarikan maksimum 6 (enam) bulan dan jangka waktu pinjaman 12 (dua belas) bulan terhitung sejak tanggal penandatanganan. Perjanjian kredit tersebut sampai dengan tanggal 16 Januari 2022 dan suku bunga ditetapkan pada saat penarikan kredit.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank CTBC Indonesia (continued)

Based on the Letter dated February 26, 2020, Bank CTBC readjusted the interest rate for the Medium-Term Loan Facility amounting to 8.40% per annum during the loan period for 36 (thirty six) months, which remain valid for the period of Medium Term Loan Facility.

The agreement is secured by fiduciary transfer of the subsidiary net receivables from customers at 100.00% of loan, not secured to any third party, maintain maximum debt to equity ratio of 8 (eight) times, and maintain maximum NPL ratio above 90 (ninety) days of 5.00%.

Based on Amendment of the Credit Agreement No. 111 dated December 29, 2021, Bank CTBC agreed to provide an Short Term Loan Facility amounted to Rp200,000. The loan's maturity date is 24 (twenty four) months from the date credit agreement was signed.

The agreement is secured by fiduciary transfer of the subsidiary's net receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days, not secured to any third party and also the object of financing should be covered by insurance, maintain maximum debt to equity ratio of 8 times, and maintain maximum NPL ratio above 90 (ninety) days of 3.00%.

MUFG Bank, Ltd Jakarta Branch

Based on credit facility agreement No. 2020-0065470-LN dated January 16, 2021, the subsidiary (MIF) Obtained Loan Credit Facility from MUFG amounted to USD15 or equal Rp200.000 with a tenor per withdrawal at maximum 6 (six) months and drawdown period 12 (twelve) months from the signing date of agreement until January 16, 2022 and interest rate will be determined at the time of the loan withdrawal.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

MUG Bank, Ltd Cabang Jakarta (lanjutan)

Berdasarkan perjanjian kredit No. 0001/CF/CDU-NJ/RAD/22/2021-0062826 tanggal 16 Januari 2022, entitas mendapatkan Fasilitas Kredit sebesar Rp200.000 dengan tenor per penarikan maksimum 6 (enam) bulan dan jangka waktu pinjaman 12 (dua belas) bulan terhitung sejak penandatanganan. Perjanjian kredit tersebut sampai dengan tanggal 16 Januari 2023 dan suku bunga ditetapkan pada saat penarikan.

Fasilitas pinjaman ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50% dari jumlah utang pokok fasilitas pinjaman.

PT Bank UOB Indonesia

Pada bulan Desember 2014, berdasarkan surat No.14/FID/0164, entitas anak (MIF) memperoleh perpanjangan dan penambahan maksimum *limit* fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 31 Desember 2015.

Pada tanggal 10 Desember 2015, berdasarkan surat No.15/FID/0183, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 31 Januari 2016.

Pada tanggal 26 Januari 2016, berdasarkan surat No.16/FID/0011, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 29 Februari 2016.

Pada tanggal 30 Maret 2016, berdasarkan surat No.16/FID/0045, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* sebesar Rp150.000 dengan jangka waktu pinjaman sampai dengan 30 April 2016.

Pada tanggal 4 Mei 2016, berdasarkan surat No.16/FID/0060, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dan penambahan *limit* fasilitas menjadi Rp300.000 dengan jangka waktu pinjaman sampai dengan 30 April 2017.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

MUG Bank, Ltd Jakarta Branch (continued)

Based on credit facility agreement No. 0001/CF/CDU-NJ/RAD/22/2021-0062826 dated January 16, 2022, the subsidiary Obtained Loan Credit Facility amounted to Rp200.000 with a tenor per withdrawal at maximum 6 (six) months and drawdown period 12 (twelve) months from the signing date of agreement until January 16, 2023 and interest rate will be determined at the time of the loan withdrawal.

The loan facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third parties equal to 50% of total bank loan.

PT Bank UOB Indonesia

In December 2014, based on Letter No. 14/FID/0164, the subsidiary (MIF) obtained extension and additional maximum limit of Money Market loan facility amounting to Rp150,000 with loan period until December 31, 2015.

On December 10, 2015, based on Letter No. 15/FID/0183, the subsidiary obtained extension of Money Market facility amounting to Rp150,000 with loan period until January 31, 2016.

On January 26, 2016, based on Letter No. 16/FID/0011, the subsidiary obtained extension of Money Market facility amounting to Rp150,000 with loan period until February 29, 2016.

On March 30, 2016, based on Letter No. 16/FID/0045, the subsidiary obtained extension of Money Market facility amounting to Rp150,000 with loan period until April 30, 2016.

On May 4, 2016, based on Letter No. 16/FID/0060, the subsidiary obtained extension of Money Market and additional limit facility into Rp300,000 with loan period until April 30, 2017.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank UOB Indonesia (lanjutan)

Pada tanggal 20 Juni 2017, berdasarkan surat No.17/FID/0048, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dan *limit* fasilitas sama yaitu Rp300.000 dengan jangka waktu pinjaman sampai dengan 23 Juli 2017.

Pada tanggal 13 September 2017, berdasarkan surat No.17/FID/0086, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dan *limit* fasilitas sama yaitu Rp300.000 dengan jangka waktu pinjaman sampai dengan 23 Oktober 2017.

Pada tanggal 27 September 2017, berdasarkan surat No. 2017/CFS/FIG/0852, Entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dan peningkatan *limit* fasilitas menjadi Rp500.000 dengan jangka waktu pinjaman sampai dengan 23 Mei 2018.

Pada tanggal 5 Juni 2018, berdasarkan surat No. 18/NFID/0112, entitas anak memperoleh perpanjangan sementara fasilitas pinjaman *Money Market* dengan *limit* fasilitas yang sama dari jangka waktu pinjaman sampai dengan 23 Juli 2018.

Pada tanggal 20 Agustus 2018, berdasarkan surat No. 21 entitas anak memperoleh perpanjangan sementara fasilitas pinjaman *Money Market* dengan peningkatan *limit* fasilitas menjadi Rp800.000 dan jangka waktu pinjaman sampai dengan 23 Mei 2019.

Pada tanggal 13 September 2019, berdasarkan surat No. 905/09/2015 Entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dengan *limit* fasilitas sama dan jangka waktu pinjaman sampai dengan 23 Mei 2020.

Pada tanggal 21 Oktober 2020, berdasarkan surat No. RVW/20/0-00000330/LO001, entitas anak memperoleh perpanjangan fasilitas pinjaman *Money Market* dengan penurunan *limit* fasilitas menjadi sebesar Rp150.000 dengan jangka waktu pinjaman hingga 19 Agustus 2021.

Pada tanggal 22 September 2021, berdasarkan Perubahan VII Terhadap Perjanjian Kredit No. 936/08/2021, entitas anak memperoleh perpanjangan fasilitas pinjaman Revolving Credit dengan limit fasilitas Rp150.000 dan jangka waktu fasilitas pinjaman sampai dengan 31 Agustus 2022.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank UOB Indonesia (continued)

On June 20, 2017, based on Letter No. 17/FID/0048, the subsidiary obtained extension of *Money Market* and same *limit* facility amounted to Rp300,000 with loan period until July 23, 2017.

On September 13, 2017, based on Letter No. 17/FID/0086, the subsidiary obtained extension of *Money Market* and same *limit* facility amounted to Rp300,000 with loan period until October 23, 2017.

On September 27, 2017, based on Letter No. 2017/CFS/FIG/0852, the Subsidiary obtained extension of *Money Market* and increasing *limit* facility amounted to Rp500,000 with loan period until May 23, 2018.

On June 5, 2018, based on letter No. 18/NFID/0112, the subsidiary obtained extension of *Money Market* with the same facility *limit* loan period until July 23, 2018.

On August 20, 2018, based on letter No. 21, the subsidiary obtained temporary extension of *Money Market* with increasing facility *limit* amounted to Rp800,000 with loan period until May 23, 2019.

On September 13, 2019, based on letter No. 905/09/2019 the Subsidiary obtained extension of *Money Market* with the same facility *limit* and loan period until May 23, 2020.

In October 21, 2020, based on letter No. RVW/20/0-00000330/LO001, the Subsidiary has obtain extension of *Money Market* with decreasing facility *limit* amounted to Rp150,000 with loan period until August 19, 2021

On September 22, 2022, based on credit facility agreement seventh Amendment No. 936/08/2021 the subsidiary obtained extension of *Revolving Credit Facility* with facility *limit* Rp150,000 and loan facility period until August 31, 2022.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank UOB Indonesia (lanjutan)

Selama periode pinjaman, entitas anak memiliki kewajiban untuk memenuhi rasio kecukupan jaminan tidak boleh kurang dari 50%, menjaga rasio pinjaman terhadap modal maksimum sebesar 9:1, menjaga PT Bank Maybank Indonesia Tbk sebagai pemegang saham mayoritas dengan minimum kepemilikan sebesar 51% dan menjaga peringkat entitas anak tidak lebih rendah dari AA+.

Fasilitas ini dijamin dengan jaminan fidusia berupa piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 50% dari jumlah utang pokok fasilitas pembiayaan.

PT Bank Central Asia Tbk (BCA)

Berdasarkan perjanjian kredit No. 194 tanggal 20 Oktober 2010, BCA setuju untuk memberikan fasilitas kredit dalam bentuk kredit lokal (rekening koran) dengan jumlah maksimum sebesar Rp25.000 dan Rp200.000 untuk pembiayaan kendaraan bermotor dengan tingkat bunga 10,75% dan 11,00% per tahun kepada entitas anak (WOM).

Berdasarkan perubahan pertama perjanjian kredit No. 116 tanggal 19 Oktober 2011, BCA setuju untuk menambah dan memperpanjang fasilitas kredit lokal (rekening koran) dengan jumlah maksimum sebesar Rp25.000. Perjanjian kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali perpanjangan.

Berdasarkan Perjanjian Kredit No. 33 tanggal 15 Juli 2014, entitas anak kembali mendapatkan perpanjangan atas Fasilitas Kredit Lokal (Rekening Koran) yang akan jatuh tempo pada tanggal 20 Oktober 2015 serta penambahan fasilitas kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan 3*") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp300.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank UOB Indonesia (continued)

During the loan period, the subsidiary has to comply to fulfill the adequacy collateral ratio of not less than 50%, maintain the gearing ratio maximum of 9:1, maintain PT Bank Maybank Indonesia Tbk as the majority shareholder with the minimum shares of 51% and maintain the rating of the subsidiary not lower than AA+.

The loan facilities are secured by fiduciary collateral in the form of consumer financing receivables given to third parties equal to 50% of total bank loan.

PT Bank Central Asia Tbk (BCA)

Based on the credit agreement No. 194 dated October 20, 2010, BCA agreed to provide a credit facility in the form of local credit (current account) with a maximum amount of Rp25,000 and Rp200,000 for motor vehicle financing and bears interest rate at 10.75% and 11.00%, respectively per annum to the subsidiary (WOM).

Based on first amendment of credit agreement No. 116 dated October 19, 2011, BCA agreed to provide additional and extend the facilities of local credit (current account) with maximum amount of Rp25,000. The credit agreement of the Local Credit Facility (Current Account) has been extended several times.

Based on the Credit Agreement No. 33 dated July 15, 2014, the subsidiary has obtained an extension on the Local Credit Facilities (Current Account) which will mature on October 20, 2015 and increase the credit facility in the form of Installment Loan Facility ("Installment Loan Facility 3") with a maximum available fund amounting to Rp300,000 with a maximum maturity of 3 (three) years from the date of any related withdrawal.

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a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA) (lanjutan)

Perjanjian Kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali penyesuaian kondisi tingkat suku bunga, terakhir penyesuaian fasilitas berdasarkan Surat No. 40532/GBK/2017 tanggal 5 Oktober 2017, BCA kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Kredit Lokal (Rekening Koran) menjadi sebesar 10,25%. Kondisi tingkat suku bunga tersebut berlaku efektif sejak tanggal 9 Oktober 2017.

Perjanjian Kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali perpanjangan, terakhir perpanjangan fasilitas berdasarkan Perjanjian Kredit No. 143 tanggal 27 Oktober 2016, entitas anak kembali mendapatkan perpanjangan atas Fasilitas Kredit Lokal (Rekening Koran) yang telah jatuh tempo pada tanggal 20 Oktober 2016 serta penambahan fasilitas kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan 4*") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp500.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait.

Berdasarkan Perjanjian Kredit No. 35 tanggal 14 November 2017, BCA setuju untuk memperpanjang Fasilitas Rekening Koran dengan jumlah maksimum dana Rp25.000 yang telah jatuh tempo pada tanggal 20 Oktober 2017 dan menambah fasilitas kredit berupa Fasilitas *Installment Loan 5* dengan jumlah maksimum dana yang disediakan adalah sebesar Rp350.000 yang akan jatuh tempo maksimum 2 (dua) tahun sejak tanggal setiap penarikan yang terkait. Kedua pinjaman ini dikenakan tingkat suku bunga sebesar 8,75% per tahun.

Berdasarkan Perjanjian Kredit No. 31 tanggal 19 Maret 2018, BCA setuju untuk memberikan Fasilitas Kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan 6*") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp500.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait. Pinjaman ini dikenakan tingkat suku bunga yang akan ditentukan pada saat penarikan.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA) (continued)

The Agreement for the Local Credit Facilities (Current Account) has been adjusted the interest rate for several times, the latest adjustment of the facility based on the Letter No. 40532/GBK/2017 dated October 5, 2017, BCA readjusted the interest rate conditions of Local Credit Facilities (Current Account) to 10.25%. Interest rate conditions is effective from October 9, 2017.

The Agreement for the Local Credit (Current Account) Facility has been extended several times, the latest extension of the facility based on the Credit Agreement No. 143 dated October 27, 2016, the subsidiary has secured facilities to extend the Local Credit Facilities (Current Account) which was mature on October 20, 2016 and increase the credit facility in the form of Installment Loan Facility ("Installment Loan Facility 4") with a maximum available fund amounting to Rp500,000 with a maximum maturity of 3 (three) years from the date of any related withdrawal.

Based on the Credit Agreement No. 35 dated November 14, 2017, BCA agreed to extend the Current Account Facility with maximum fund amounting to Rp25,000 which has matured on October 20, 2017 and increased the credit facility in the form of Installment Loan Facility 5 with maximum available fund amounting to Rp350,000 with a maximum maturity of 2 (two) years from the date of any related withdrawal. Both loan facilities bear interest rate at 8.75% per annum.

Based on Credit Agreement No. 31 dated March 19, 2018, BCA agreed to increased the Credit Facility in the form of Installment Loan Facility ("Installment Loan Facility 6") with maximum available fund amounting to Rp500,000 with a maximum maturity of 3 (three) years from the date of any related withdrawal. The Credit Facility bears interest rate which will be determined upon withdrawal.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA) (lanjutan)

Perjanjian atas Fasilitas *Installment Loan* 6 tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen entitas anak minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari serta mengharuskan entitas anak untuk mempertahankan *Gearing Ratio* tidak melebihi 8 (delapan) kali.

Pada tanggal 13 Maret 2019, entitas anak telah mendapatkan penambahan fasilitas berdasarkan perubahan ke sembilan Perjanjian Kredit No. 37 dimana BCA setuju untuk penambahan fasilitas kredit berupa Fasilitas *Installment Loan* ("Fasilitas *Installment Loan* 7") dengan jumlah maksimum dana yang disediakan adalah sebesar Rp500.000 yang akan jatuh tempo maksimum 3 (tiga) tahun sejak tanggal setiap penarikan yang terkait dan tingkat suku bunga akan ditentukan pada saat penarikan.

Perjanjian tersebut dijamin dengan jaminan fidusia atas piutang pembiayaan konsumen minimal sebesar 100,00% dari total pokok pinjaman dengan kategori piutang yang tidak memiliki tunggakan lebih dari 30 (tiga puluh) hari, mempertahankan *Gearing Ratio* tidak melebihi 8 (delapan) kali, serta mempertahankan rasio NPL diatas 60 (enam puluh) hari maksimal 5,00%.

Berdasarkan Perubahan Kesepuluh atas Perjanjian Kredit No. 039/Add-KCK/2020 BCA setuju untuk memperpanjang Fasilitas Kredit Lokal (Rekening Koran) yang telah jatuh tempo pada tanggal 20 Oktober 2020.

Perjanjian Kredit untuk Fasilitas Kredit Lokal (Rekening Koran) ini telah mengalami beberapa kali penyesuaian kondisi tingkat suku bunga, terakhir penyesuaian fasilitas berdasarkan Surat No. 40203/GBK/2020 tanggal 20 Maret 2020, BCA kembali menyesuaikan kondisi tingkat suku bunga Fasilitas Pinjaman Kredit Lokal (Rekening Koran) menjadi sebesar 10,00%. Kondisi tingkat suku bunga tersebut akan berlaku efektif sejak tanggal 8 April 2020.

Berdasarkan surat No.40873/GBK/2020, Bank BCA setuju untuk memperpanjang Fasilitas Rekening Koran yang telah jatuh tempo pada tanggal 20 Oktober 2020. Terhitung sejak tanggal 20 Oktober 2020 berakhir pada tanggal 20 Januari 2021.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA) (continued)

The agreement for *Installment Loan Facility* 6 was secured by fiduciary transfer of the subsidiary's receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days and requires the subsidiary's to maintain maximum *Gearing Ratio* of 8 (eight) times.

On March 13, 2019, the subsidiary has secured additional facilities under the nine amendment of Credit Agreement No. 37 where BCA agreed to increased the credit facility in the form of *Installment Loan Facility* ("Installment Loan Facility 7") with maximum available fund amounting to Rp500,000 with a maximum maturity of 3 (three) years from the date of any related withdrawal and credit facility bears interest rate which will be determined upon withdrawal.

The agreement was secured by fiduciary transfer of the receivables from customers at 100.00% of the total amount of the outstanding loan with category day past due not over than 30 (thirty) days, maintain maximum *Gearing Ratio* of 8 (eight) times, and maintain maximum NPL ratio above 60 (sixty) days of 5.00%.

Based on Tenth Changed Credit Agreement No. 039/Add-KCK/2020 BCA Agreed to extend the Local Credit (Current Account) which has matured on October 20, 2020.

The interest rate of the Agreement for the Local Credit (Current Account) Facility has been adjusted for several times, the latest adjustment of the facility based on the Letter No. 40203/GBK/2020 dated March 20, 2020, BCA readjusts the interest rate conditions for Local Credit Facilities (Current Account) amounting to 10.00%. Interest rate conditions is effective from April 8, 2020.

Based on Letter No. 40873/GBK/2020, BCA agreed to extend the Current Account Facility which has matured on October 20, 2020. As of October 20, 2020 ends on January 20, 2021.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

PT Bank Central Asia Tbk (BCA) (lanjutan)

Berdasarkan Perubahan Kesebelas atas Perjanjian Kredit No. 035/Add-KCK/2021 tanggal 18 Januari 2021, BCA setuju untuk memperpanjang Fasilitas Rekening Koran yang berakhir pada tanggal 20 Oktober 2021.

Berdasarkan Surat No. 40931/GBK/2021 tanggal 18 Oktober 2021, BCA setuju untuk memperpanjang Fasilitas Kredit Lokal (Rekening Koran) yang telah jatuh tempo pada tanggal 20 Oktober 2021. Perpanjangan tersebut berakhir pada tanggal 20 Januari 2022.

Berdasarkan Perubahan Kedua belas atas Perjanjian Kredit No. 606/Add-KCK/2021 tanggal 6 Desember 2021, BCA setuju untuk memperpanjang Fasilitas Kredit Lokal (Rekening Koran) yang telah jatuh tempo pada tanggal 20 Oktober 2021. Perpanjangan tersebut akan berakhir pada tanggal 20 Oktober 2022.

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Per 31 Desember 2022, entitas anak memiliki sisa fasilitas pinjaman dari Victoria, HSBC, OCBC, BTPN, Mandiri, Danamon, Panin, BCA, DBS, Permata, CTBC, KEB Hana, Bank DKI dan Bank UOB.

b. Pinjaman dari Japan International Cooperation Agency (JICA)

"Two-Step Loans" adalah pinjaman yang diterima dari *Japan International Cooperation Agency* untuk disalurkan kepada nasabah Bank (*PT Japan Indonesia Economic Center (PT JIAEC)*).

Akun ini merupakan fasilitas pinjaman dari JICA melalui Bank untuk membiayai proyek di Indonesia sebagai berikut:

Fasilitas Kredit/ Credit Facilities	Tujuan/ Purpose
JICA	Program pembiayaan pembangunan gedung PT JIAEC/Construction building financing program for PT JIAEC.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

PT Bank Central Asia Tbk (BCA) (continued)

Based on Eleventh Changed Credit Agreement No. 035/Add-KCK/2021 dated January 18, 2021, BCA agreed to extend the Current Account Facility which end maturity on October 20, 2021.

Based on Letter No. 40931/GBK/2021 dated October 18, 2021, BCA agreed to extend the Local Credit (Current Account) Facility which has matured on October 20, 2021. The extension ended on January 20, 2022.

Based on the Twelfth Amendment of Credit Agreement No. 606/Add-KCK/2021 dated December 6, 2021, BCA agreed to extend the Local Credit (Current Account) Facility which has matured on October 20, 2021. The extension will end on October 20, 2022.

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

As of December 31, 2022, the subsidiaries have unused loan facility from Victoria, HSBC, OCBC, BTPN, Mandiri, Danamon, Panin, BCA, DBS, Permata, CTBC, KEB Hana, Bank DKI and Bank UOB.

b. Loans received from Japan International Cooperation Agency (JICA)

The "Two-Step Loans" are loans received from *Japan International Cooperation Agency* to be distributed to the Bank's customers (*PT Japan Indonesia Economic Center (PT JIAEC)*).

This account represents credit facilities from JICA through Bank to finance the following project in Indonesia:

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23. PINJAMAN DITERIMA (lanjutan)

b. Pinjaman dari Japan International Cooperation Agency (JICA) (lanjutan)

Pinjaman ini merupakan fasilitas pinjaman berjangka dengan *plafond* sebesar JPY80.000.000. Fasilitas ini memiliki jangka waktu 10 (sepuluh) tahun dan akan jatuh tempo pada tanggal 11 Maret 2024 dengan tingkat bunga sebesar 0,82% per tahun.

c. Pinjaman antar Bank

23. BORROWINGS (continued)

b. Loans received from Japan International Cooperation Agency (JICA) (continued)

This loan is term loan facility with *plafond* of JPY80,000,000. Term of facility is 10 (ten) years and it will mature on March 11, 2024 with interest rate at 0.82% per annum.

c. Interbank Borrowing

31 Desember/December 31, 2022					
	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity Date	Suku bunga per tahun/ Interest rate per annum	Jumlah/Total	
Pihak ketiga Rupiah					Third parties Rupiah
MUFG Bank Cabang Jakarta	28 April/ April 28, 2022	28 April/ April 28, 2023	3,85%	500.000	MUFG Bank Jakarta Branch
MUFG Bank Cabang Jakarta	17 Mei/ May 17, 2022	17 Mei/ May 17, 2023	3,85%	1.000.000	MUFG Bank Jakarta Branch
MUFG Bank Cabang Jakarta	30 Juni/ June 30, 2022	30 Juni/ June 30, 2023	3,99%	1.500.000	MUFG Bank Jakarta Branch
MUFG Bank Cabang Jakarta	21 Oktober/ October 21, 2022	19 April/ April 19, 2023	4,90%	200.000	MUFG Bank Jakarta Branch
MUFG Bank Cabang Jakarta	17 November/ November 17, 2022	17 November/ November 17, 2023	6,17%	1.500.000	MUFG Bank Jakarta Branch
Sub-jumlah - Rupiah				4.700.000	Sub-total - Rupiah
Mata uang asing					Foreign currencies
PT Bank Rakyat Indonesia Tbk	1 Agustus/ August 1, 2022	27 Januari/ January 27, 2023	2,92%	389.188	PT Bank Rakyat Indonesia Tbk
PT Bank Rakyat Indonesia Tbk	29 Desember/ December 29, 2022	27 Juni/ June 27, 2023	5,10%	778.374	PT Bank Rakyat Indonesia Tbk
Sub-jumlah - Mata uang asing				1.167.562	Sub-total - Foreign currencies
Jumlah				5.867.562	Total

31 Desember/December 31, 2021					
	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity Date	Suku bunga per tahun/ Interest rate per annum	Jumlah/Total	
Pihak ketiga Mata uang asing					Third parties Foreign currencies
Mega International Commercial Bank Co., Ltd.	15 Oktober/ October 15, 2019	12 Juli/ July 12, 2022	0,87%	255.643	Mega International Commercial Bank Co., Ltd.
Shanghai Commercial Bank Limited	15 Oktober/ October 15, 2019	12 Juli/ July 12, 2022	0,87%	71.263	Shanghai Commercial Bank Limited
Sumitomo Mitsui Banking Corporation, Singapura	15 April/ April 15, 2020	12 Juli/ July 12, 2022	0,87%	1.026.180	Sumitomo Mitsui Banking Corporation, Singapore
Taishin International Bank	15 April/ April 15, 2020	12 Juli/ July 12, 2022	0,87%	71.261	Taishin International Bank
MUFG Bank Cabang Jakarta	28 Juni/ June 28, 2021	28 Juni/ June 28, 2022	0,87%	1.425.250	MUFG Bank Jakarta Branch
Jumlah				2.849.597	Total

c. Lainnya

Per 31 Desember 2022 dan 2021, Bank dan entitas anak telah mematuhi seluruh persyaratan perjanjian dengan bank-bank dan pemberi pinjaman tersebut.

d. Other

As of December 31, 2022 and 2021, the Bank and the subsidiaries have complied with all loan covenants, reassured by the banks and the lenders.

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24. PAJAK PENGHASILAN

a. Utang pajak

Utang pajak terdiri dari:

	31 Desember/December 31	
	2022	2021
Bank		
Pajak penghasilan badan	195.271	75.325
Pajak penghasilan:		
Pasal 21	54.493	26.869
Pasal 23/26	4.826	2.592
Pasal 4(2)	56.388	48.186
Lainnya	1.459	1.126
Pajak pertambahan nilai	8.187	9.321
	320.624	163.419
Entitas anak		
Pajak penghasilan badan dan		
Pajak penghasilan Pasal 25	86.760	47.204
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	14.299	10.380
Pajak pertambahan nilai	456	1.414
	101.515	58.998
Konsolidasian		
Pajak penghasilan badan dan		
Pajak penghasilan pasal 25	282.031	122.529
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	131.465	89.153
Pajak pertambahan nilai	8.643	10.735
	422.139	222.417

b. Beban pajak penghasilan

Beban pajak penghasilan Bank dan entitas anak terdiri dari:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Bank		
Kini	394.222	376.569
Tangguhan	(95.148)	(26.805)
	299.074	349.764
Entitas anak		
Kini	220.245	146.392
Tangguhan	(12.304)	5.578
	207.941	151.970
Konsolidasian		
Kini	614.467	522.961
Tangguhan	(107.452)	(21.227)
	507.015	501.734

24. INCOME TAX

a. Taxes payable

Taxes payable consist of:

Bank
Corporate income tax
Income tax:
Article 21
Article 23/26
Article 4(2)
Others
Value added tax
Subsidiaries
Corporate income tax and
income tax article 25
Other income tax (article 21, 23/26, 4(2) and others)
Value added tax
Consolidated
Corporate income tax and
income tax article 25
Other income tax (article 21, 23/26, 4(2) and others)
Value added tax

b. Income tax expense

Income tax expenses of the Bank and subsidiaries consisted of the following:

Bank
Current
Deferred
Subsidiaries
Current
Deferred
Consolidated
Current
Deferred

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Rekonsiliasi antara laba sebelum beban pajak Bank, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	2.040.226	2.202.662
Dikurangi: Penghasilan sebelum pajak - entitas anak	823.405	643.433
Laba sebelum beban pajak - Bank	1.216.821	1.559.229
Rugi neto cabang luar negeri	1.598	7.456
Pendapatan yang dikenakan pajak final	(325)	(600)
Laba Bank disesuaikan sebelum pajak penghasilan	1.218.094	1.566.085
Perbedaan waktu		
Perbedaan antara komersial dan fiskal atas:		
Penyisihan manfaat pensiun karyawan	120.705	94.145
Penyisihan bonus karyawan	37.017	9.608
Penyisihan kerugian aset produktif dan non-produktif	380.832	(45.821)
Lain-lain	33.406	63.906
	571.960	121.838
Perbedaan tetap		
Perbedaan antara komersial dan fiskal atas:		
Rumah dan kendaraan dinas	2.318	2.405
Penurunan nilai efek-efek yang diperdagangkan	(1.751)	(1.095)
Lain-lain	1.295	22.439
	1.862	23.749
Penghasilan kena pajak	1.791.916	1.711.672

24. INCOME TAX (continued)

b. Income tax expense (continued)

A reconciliation between the Bank's income before tax expense as shown in the consolidated statements of profit or loss and other comprehensive income and taxable income for the years ended December 31, 2022 and 2021, are as follows:

Income before tax expense and non-controlling interest - consolidated	
Less: Income before tax expense - subsidiaries	
Income before tax expense - Bank	
Net losses from overseas branch	
Income subject to final tax	
Adjusted income before tax of the Bank	
Temporary differences	
Differences between commercial and tax amounts on:	
Provision for employee benefits	
Provision for employee bonuses	
Provision for possible losses on earning assets and non-earning assets	
Others	
Permanent differences	
Differences between commercial and tax amounts on:	
Office house & vehicles	
Decrease in value of trading securities	
Others	
Taxable income	

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Rekonsiliasi antara laba sebelum beban pajak Bank, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut: (lanjutan)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Beban pajak penghasilan kini - Bank	394.222	376.569
Beban pajak penghasilan kini - entitas anak	220.245	146.392
	614.467	522.961
Dikurangi:		
Pajak dibayar dimuka pasal 25 - Bank	(198.951)	(301.243)
Surat ketetapan pajak - entitas anak	(10.187)	(16)
Pajak dibayar dimuka - entitas anak	(123.298)	(99.173)
Utang pajak penghasilan - konsolidasian	282.031	122.529

Rekonsiliasi atas beban pajak penghasilan Bank dengan perkalian laba akuntansi Bank sebelum beban pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Laba sebelum beban pajak dan kepentingan non- pengendali - konsolidasian	2.040.226	2.202.662
Dikurangi: Laba sebelum beban pajak - entitas anak	823.405	643.433
Laba sebelum beban pajak - Bank	1.216.821	1.559.229
Dikurangi:		
Rugi cabang luar negeri	1.598	7.456
Pendapatan yang dikenakan pajak final	(325)	(600)
	1.218.094	1.566.085

24. INCOME TAX (continued)

b. Income tax expense (continued)

A reconciliation between the Bank's income before tax expense as shown in the consolidated statements of profit or loss and other comprehensive income and taxable income for the years ended December 31, 2022 and 2021, are as follows: (continued)

Corporate income tax expenses - Bank
Corporate income tax expenses - subsidiaries
Less:
Prepaid tax article 25 - Bank
Tax assessment letter - subsidiaries
Prepaid tax - subsidiaries
Corporate income tax payable - consolidated

The reconciliation between the Bank's income tax expense and the accounting income before tax expense and prevailing tax rate are as follow:

Income before tax expense and non-controlling interest - consolidated
Less: Income before tax expense - subsidiaries
Income before tax expense - Bank
Less:
Losses from overseas branch
Income subject to final tax

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Rekonsiliasi atas beban pajak penghasilan Bank dengan perkalian laba akuntansi Bank sebelum beban pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut: (lanjutan)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Beban pajak penghasilan yang dihitung dengan tarif pajak yang berlaku	267.980	344.539
Penyesuaian pajak tangguhan	30.684	-
Pengaruh pajak atas beda tetap pada tarif pajak yang berlaku	410	5.225
Beban pajak penghasilan - Bank	299.074	349.764
Beban pajak penghasilan - entitas anak	207.941	151.970
	507.015	501.734

Penyesuaian Tarif Pajak Penghasilan

Per tanggal 31 Desember 2020, berdasarkan Pasal 5 ayat 1 dari Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 1 Tahun 2020 tentang Kebijakan Keuangan Negara Dan Stabilitas Sistem Keuangan Untuk Penanganan Pandemi *Corona Virus Disease* 2019 (Covid-19) Dan/Atau Dalam Rangka Menghadapi Ancaman Yang Membahayakan Perekonomian Nasional Dan/Atau Stabilitas Sistem Keuangan sebagaimana yang telah ditetapkan menjadi undang-undang dengan Undang-Undang Republik Indonesia Nomor 2 Tahun 2020, tarif pajak penghasilan wajib pajak badan dalam negeri disesuaikan menjadi 22%.

Tarif PPh Badan tersebut juga berlaku untuk tahun 2022 sebagaimana yang telah ditetapkan oleh Undang-undang No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan (UU HPP) pada tanggal 29 Oktober 2021.

Menyesuaikan dengan UU HPP, per 31 Oktober 2021, penghitungan pajak tangguhan telah menggunakan tarif 22%.

24. INCOME TAX (continued)

b. Income tax expense (continued)

The reconciliation between the Bank's income tax expense and the accounting income before tax expense and prevailing tax rate are as follow: (continued)

Corporate income tax based on the prevailing tax rate
Adjustment of deferred tax
Effect of tax on permanent differences with prevailing tax rate
Income tax expense - Bank
Income tax expense - subsidiaries

Adjustment of Corporate Tax Rate

As of December 31, 2020, pursuant to article 5 (1) of Government Regulation in Lieu of Law of the Republic of Indonesia No. 1 Year 2020 concerning State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (Covid-19) and/or In Order to Face Threats that Endanger the National Economy and/or Financial System Stability as stipulated into law by The Law of The Republic of Indonesia Number 2 Year 2020, corporate tax rate is adjusted to 22%.

The corporate income tax rate is also valid for 2022 as stipulated by the Law No. 7 Year 2021 on the Harmonization of Tax Regulations (UU HPP) on October 29, 2021.

In accordance with the UU HPP, as of October 31, 2021, the calculation of deferred tax has used a rate of 22%.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank

Pemeriksaan pajak tahun pajak 2018

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2018 (semua jenis pajak) pada tanggal 19 April 2021. Proses pemeriksaan masih berjalan hingga saat ini dan belum ada temuan yang disampaikan oleh tim Pemeriksa Pajak.

Pemeriksaan pajak tahun pajak 2017

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2017 (semua jenis pajak) pada tanggal 24 November 2020. Bank telah menerima hasil pemeriksaan berupa Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas Pajak Penghasilan (PPH) Badan, PPh Pasal 21, 23, 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai (PPN) tertanggal 2 September 2022 dengan total Rp127.029 (termasuk denda dan bunga). Jumlah yang disetujui dan sudah dibayar oleh Bank pada 29 September 2022 adalah Rp66.

Bank tidak menyetujui sebagian besar jumlah yang tercantum di dalam SKPKB yaitu Rp126.963 dan telah dibayarkan pada 24 November 2022 serta mencatat pembayarannya sebagai bagian dari tagihan lainnya (Catatan 17). Pada tanggal 30 November 2022, Bank sudah mengajukan Surat Keberatan untuk PPh Badan dan PPN ke Kantor Pajak.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank

Tax Audit for Fiscal Year 2018

Tax Office had issue Tax Audit Notification Letter to the Bank for fiscal year 2018 (all taxes) dated on April 19, 2021. The tax audit process is still ongoing and no findings have been submitted by the Tax Auditor team.

Tax audit for fiscal year 2017

Tax Office had issue Tax Audit Notification Letter to the Bank for fiscal year 2017 (all taxes) dated on November 24, 2020. The Bank has received Underpayment Tax Assessment Letter (SKPKB) on Corporate Income Tax, Income Tax Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated September 2, 2022 amounted to Rp127,029 (including penalties and interests). The amount approved and already paid by the Bank on September 29, 2022 was Rp66.

The Bank still disputed most of the items contained in these SKPKB which amount of Rp126,963 and already paid on November 24, 2022 and recorded the payment as part of other receivables (Note 17). On November 30, 2022, the Bank submitted Objection Letter on Corporate Tax and Value Added Tax to the Tax Office.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank

Pemeriksaan pajak tahun pajak 2016

Kantor pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2016 (semua jenis pajak) pada tanggal 27 November 2019 dan Bank telah menerima Surat Ketetapan Pajak kurang Bayar (SKPKB) atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai (PPN) pada 30 November 2020 dengan total Rp279.818 (termasuk denda dan bunga). Jumlah yang disetujui dan sudah dibayar oleh Bank pada 29 Desember 2020 adalah Rp1.502.

Bank tidak menyetujui sebagian besar jumlah yang tercantum di dalam SKPKB yaitu Rp278.316 dan telah dibayarkan pada 25 Februari 2021, serta mencatat pembayarannya sebagai bagian dari tagihan lainnya (Catatan 17). Pada tanggal yang sama Bank menyampaikan 4 (empat) Surat Keberatan ke Kantor Pajak.

Di Desember 2021 dan Januari 2022 Bank sudah menerima putusan keberatan, dimana Kantor Pajak menerima keberatan PPh Badan sejumlah Rp12.295, PPh 21 Final Rp532 dan menolak sisanya sebesar Rp265.488.

Pada 24 Maret 2022, Bank telah mengajukan banding atas putusan PPh Badan, PPh 21 dan PPN yang ditolak dan saat ini sedang menunggu putusan Pengadilan Pajak atas pengajuan tersebut.

Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan banding yang diajukan Bank.

Pemeriksaan pajak tahun pajak 2015

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2015 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 27 dan 28 April 2017 sebesar Rp209.718 (termasuk denda dan bunga).

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank

Tax Audit for Fiscal Year 2016

Tax Office had issue Tax Audit Notification Letter to the Bank for fiscal year 2016 (all taxes) dated on November 27, 2019 and the Bank has received Underpayment Tax Assessment Letter (SKPKB) on Corporate Income Tax, Income Tax Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated November 30, 2020 amounted to Rp279,818 (including penalties and interests). The amount approved and already paid by the Bank on December 29, 2020 was Rp1,502.

The Bank still disputed most of the items contained in these SKPKB which amount of Rp278,316 and has been paid on February 25, 2021 and recorded the payment as part of other receivables (Note 17). On the same date, the bank submitted 4 (four) Objection Letter to the Tax Office.

On December 2021 and January 2022 the Bank received the tax objection decision, where tax office agree on Rp12,295 of corporate tax, Rp532 of Art.21 Final and reject the other Rp265,488.

On March 24, 2022, the Bank submitted appeal letters on the rejected corporate tax, Article 21 and VAT objection decision and currently waiting for the Tax Court decision.

The management believes that the Tax Court will approve the appeal submitted by the Bank.

Tax Audit for Fiscal Year 2015

Tax Office has issued Tax Audit Notification Letter to the Bank for fiscal year 2015 (all taxes) and the Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax, Income Tax Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated April 27 and 28, 2017 amounting to Rp209,718 (including penalties and interests).

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2015 (lanjutan)

Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp47.458. Bank tidak menyetujui sebagian hasil keputusan di dalam SKPKB tersebut dan telah menyampaikan 5 (lima) surat Keberatan Pajak pada 26 Juli 2017.

Di bulan Juni dan Juli 2018, Bank telah menerima putusan atas pengajuan keberatan PPh Pasal 23, 26, PPh Final Pasal 4(2), PPN dan PPh Badan, dimana Kantor Pajak menolak Surat Keberatan tersebut.

Bank telah mengajukan surat banding ke Pengadilan Pajak untuk PPh Pasal 23, 26, PPh Final Pasal 4(2), PPN dan PPh Badan pada September dan Oktober 2018.

Pada November 2021, Bank telah menerima putusan Pengadilan Pajak untuk PPh Pasal 23, 26, PPh Final Pasal 4 (2), dan PPN dengan hasil sebagian besar diterima oleh Pengadilan Pajak. Pada Desember 2021, Bank telah menerima putusan Pengadilan Pajak untuk PPh Badan dengan hasil sebagian besar diterima dan menjadi lebih bayar Rp117.006.

Atas putusan Pengadilan Pajak yang sudah disetujui, Dirjen Pajak mengajukan permohonan Peninjauan Kembali dan Bank sudah menyampaikan Kontra Memori PK untuk putusan PPh Final Pasal 4 (2) dan PPN pada 6 April 2022, serta PPh Badan pada 27 April 2022.

Atas putusan Pengadilan Pajak yang belum disetujui, Bank telah mengajukan Peninjauan Kembali untuk PPh Badan sejumlah Rp69.719 pada 21 Maret 2022. Manajemen berpendapat bahwa Mahkamah Agung akan mengabulkan Peninjauan Kembali yang diajukan Dirjen Pajak.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2015 (continued)

The Bank had paid all of the SKPKB and had recorded that payment as part of other receivables (Note 17) after deducted with part which already recognized by Bank amounting to Rp47,458. However, the Bank disputed most of the items contained in these SKPKBs and already filed 5 (five) Objection Letters on July 26, 2017.

In June and July 2018, the Bank already received the tax objection decision on Income Taxes Articles 23, 26, Final Tax Article 4(2), VAT and Corporate Income Tax, whereby Tax Office rejected the Objection Letters.

Bank already submitted the appeal letters to Tax Court for Income Taxes Articles 23, 26, Final Tax Article 4(2), VAT and Corporate Income Tax on September and October 2018.

In November 2021, the Bank has received the Tax Court's decision for Income Tax Articles 23, 26, Final PPh Article 4 (2), and VAT with the results mostly accepted by the Tax Court. In December 2021, the Bank has received the Tax Court's decision for Corporate Income Tax with the result mostly accepted by the Tax Court and overpaid in the amount of Rp117,006.

Upon the agreed Tax Court decision, Tax Office file a Reconsideration Request and the bank already responded by submitting letters for Final PPh Article 4 (2) and VAT on April 6, 2022, and Corporate Tax on April 27, 2022.

Upon the rejected Tax Court decision, the Bank submitted a judicial review to the Supreme Court for Corporate Income Tax in the amount of Rp69,719 on March 21, 2022. The management believes that the Supreme Court will approve the Reconsideration Request submitted by tax office.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2014

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2014 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak ("SKPKB") atas PPh Badan, PPh Pasal 21, 23, 23/26, PPh Pasal 4(2) Final dan PPN di bulan Juli 2018 sebesar Rp84.285 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp10.183.

Bank telah menyampaikan keberatan atas temuan yang tidak disetujui sebesar Rp74.102 untuk PPN dan PPh Badan pada tanggal 24 dan 26 Oktober 2018.

Bank telah menerima putusan atas pengajuan keberatan PPh Badan pada tanggal 26 Agustus 2019, dimana kantor pajak menolak seluruh keberatan tersebut. Bank telah mengajukan surat banding ke Pengadilan Pajak untuk PPh Badan pada tanggal 30 Agustus 2019.

Di bulan September 2019, Bank telah menerima putusan atas pengajuan keberatan PPN. Dimana Kantor Pajak mengabulkan sebagian surat keberatan PPN tersebut. Bank tidak menyetujui sebagian hasil di keputusan Keberatan dan telah mengajukan banding ke Pengadilan Pajak.

Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan banding yang diajukan Bank.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2014

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2014 (all taxes) and Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax, Income Tax Articles 21, 23, 23/26, Final Income Tax Article 4(2) and VAT in July 2018 amounting to Rp84,285 (including penalties and interests). Bank has already paid the underpayment and had recorded that payment as part of other receivables (Note 17) after deducted with part which already recognized by Bank amounting to Rp10,183.

Bank have file objection letters upon disputed amounting to Rp74,102 on VAT and Corporate Income Tax dated October 24 and 26, 2018.

Bank already received the tax objection decision on Corporate Tax on August 26, 2019, whereby Tax Office rejected the objection letters. Bank already submitted appeal letters to Tax Court for Corporate Income Tax dated August 30, 2019.

In September 2019, the Bank already received the tax objection decision on VAT, whereby Tax Office partially granted the objection letters. The Bank did not agree on this decision and already submitted appeal letters to the Tax Court.

The management believes that the Tax Court will approve the appeal submitted by the Bank.

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24. PAJAK PENGHASILAN (lanjutan)

**b. Beban pajak penghasilan (lanjutan)
Bank (lanjutan)**

Pemeriksaan pajak tahun pajak 2013

Kantor Pajak telah mengeluarkan Surat Perintah Pemeriksaan Pajak kepada Bank untuk tahun pajak 2013 (semua jenis pajak) dan Bank telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, dan Pajak Pertambahan Nilai ("PPN") tertanggal 27 Desember 2017 sebesar Rp70.951 (termasuk denda dan bunga). Sementara untuk jenis PPh Pasal 21, 23/26 dan 4 ayat (2) Bank menerima Surat Ketetapan Pajak Nihil. Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut dan mencatat pembayaran tersebut sebagai bagian dari tagihan lainnya (Catatan 17) setelah dikurangi dengan bagian pajak telah diakui oleh Bank sebesar Rp15.668. Bank telah menyampaikan surat keberatan untuk temuan PPh Badan dan PPN yang tidak disetujui pada tanggal 21 Maret 2018.

Pada Maret 2019, Bank telah menerima putusan keberatan yang menolak seluruh pengajuan keberatan Bank.

Bank telah mengajukan banding atas putusan keberatan PPh Badan dan PPN pada 31 Mei 2019.

Pada Oktober 2021, Bank menerima putusan Pengadilan Pajak atas PPh Badan dan PPN dengan hasil sebagian diterima dan sebagian ditolak. Bank tidak menyetujui putusan ini dan pada tanggal 27 Desember 2021 telah mengajukan Peninjauan Kembali ke Mahkamah Agung untuk putusan yang ditolak, yaitu sebesar Rp6.288 untuk PPh Badan dan Rp5.935 untuk PPN.

Atas putusan Pengadilan Pajak yang disetujui, Dirjen Pajak mengajukan Peninjauan Kembali, dan Bank sudah menyampaikan Kontra Memori PK untuk PPh Badan dan PPN pada tanggal 16 Februari 2022.

Manajemen berpendapat bahwa Mahkamah akan mengabulkan Peninjauan Kembali yang diajukan Bank dan menolak Peninjauan Kembali yang diajukan Dirjen Pajak.

24. INCOME TAX (continued)

**b. Income tax expense (continued)
Bank (continued)**

Tax audit for fiscal year 2013

Tax Office had issued Tax Audit Notification Letter to the Bank for fiscal year 2013 (all taxes) and the Bank has received Underpayment Tax Assessment Letter ("SKPKB") on Corporate Income Tax and Value Added Tax dated December 27, 2017 amounting to Rp70,951 (including penalties and interests). The Bank has also received Nil Tax Assessment Letter for Income Tax Articles 21, 23/26 and Final Income Tax Article 4(2). The Bank has already paid the SKPKB and recorded that payment as part of other receivables (Note 17) after deducted with part which already recognized by Bank amounting to Rp15,668. Bank already filed objection letters for the Corporate Income Tax and Value Added Tax disputed items on March 21, 2018.

In March 2019, the Bank already received the tax objection decisions, whereby Tax Office rejected the objections.

Bank already submitted appeal letters to the Tax Court on Corporate Income Tax and Value Added Tax dated May 31, 2019.

In October 2021, the Bank received the Tax Court's decision for Corporate Income Tax and VAT with the results partially accepted and partially rejected. The Bank did not agree with this decision and on December 27, 2021 submitted a judicial review to the Supreme Court for the rejected decision, which amounted to Rp6,288 for Corporate Income Tax and Rp5,935 for VAT.

Upon agreed Tax Court decision, Tax Office file a Reconsideration Request and the bank already responded by submitting letters for VAT and Corporate Tax on February 16, 2022.

The Management believe that Supreme Court will approve the Reconsideration Request submitted by the Bank and rejected Reconsideration Request submitted by Tax Office.

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24. PAJAK PENGHASILAN (lanjutan)

**b. Beban pajak penghasilan (lanjutan)
Bank (lanjutan)**

Pemeriksaan pajak tahun pajak 2011

Kantor Pajak telah melakukan pemeriksaan pajak Bank tahun 2011 (Pajak Penghasilan Badan) dan telah menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") PPh Badan sebesar Rp470.862 (termasuk bunga). Bank tidak menyetujui seluruh hasil keputusan di dalam SKPKB dan telah menyampaikan Surat Keberatan pada tanggal 23 September 2015. Bank telah menerima Keputusan Dirjen Pajak No. KEP-00582/KEB/WPJ/19/2016 tentang Keberatan Wajib Pajak atas SKPKB PPh Badan dan mengabulkan sebagian keberatan sehingga jumlah SKPKB menjadi Lebih Bayar sebesar Rp22.064. Bank tidak menyetujui sebagian hasil di keputusan keberatan dan telah mengajukan banding ke Pengadilan Pajak pada tanggal 6 Desember 2016. Bank sudah menerima putusan Pengadilan tertanggal 13 Desember 2021 yang mengabulkan sebagian pengajuan banding, sehingga jumlah SKPKB menjadi lebih bayar Rp40.893. Atas putusan PPh Badan yang belum disetujui, Bank mengajukan peninjauan kembali ke Mahkamah Agung sejumlah Rp19.971 pada 21 Maret 2022.

Manajemen berpendapat bahwa Mahkamah Agung akan mengabulkan Peninjauan Kembali yang diajukan tersebut.

Pemeriksaan pajak tahun pajak 2008, 2009 dan 2010

Kantor Pajak telah melakukan pemeriksaan untuk tahun 2008, 2009 dan 2010 dan menerbitkan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas Pajak Penghasilan ("PPH") Badan, PPh Pasal 21, 23 dan 26, PPh Final Pasal 4(2) dan Pajak Pertambahan Nilai ("PPN") tertanggal 30 Juli 2013 dan 31 Juli 2013 sebesar Rp371.094 untuk 2008, 16 Agustus 2013 dan 19 Agustus 2013 sebesar Rp274.398 untuk tahun 2009 dan 1 Agustus 2013 sebesar Rp264.538 untuk tahun 2010 (termasuk denda dan bunga). Bank telah melakukan pembayaran atas seluruh nilai SKPKB tersebut (Catatan 17). Bank tidak menyetujui sebagian besar hasil keputusan di dalam SKPKB tersebut dan telah menyampaikan 40 (empat puluh) Surat Keberatan sebesar Rp768.232 pada tanggal 28 Oktober 2013 dan 29 Oktober 2013 dan telah menerima kembali seluruh Surat Keputusan atas Keberatan dari Kantor Pajak terkait dengan Surat Keberatan Bank tersebut dimana Kantor Pajak menyetujui keberatan Bank sebesar Rp27.490.

24. INCOME TAX (continued)

**b. Income tax expense (continued)
Bank (continued)**

Tax audit for fiscal year 2011

Tax Office conducted tax audit for fiscal year 2011 (Corporate Income Tax) and issued the Underpayment Tax Assessment Letter ("SKPKB") Corporate Income Tax amounting to Rp470,862 (including interest). Bank disputed all of the items contained in the SKPKB and filed an objection letter on September 23, 2015. The Bank has received Director General of Taxes' decision No. KEP-00582/KEB/WPJ/19/2016 regarding Objection on SKPKB Corporate Income Tax and partially granted the objection and changed the SKPKB to Overpaid of Rp22,064. The Bank did not agree on this decision and already filed an appeal letter to Tax Court on December 6, 2016. The Bank received court decision dated December 13, 2021 and partially granted the appeal and changed the SKPKB to overpaid of Rp40,983. Upon the rejected Corporate Income Tax Decision, the Bank submitted a judicial review to the Supreme Court in the amount of Rp19,971 on March 21, 2022.

The management believes that the Supreme Court will approve the Reconsideration Request.

Tax audit for fiscal year 2008, 2009, and 2010

Tax Office conducted tax audit for fiscal year 2008, 2009 and 2010 and issued the Tax Assessment Letter for Underpayment ("SKPKB") on Corporate Income Tax, Income Taxes Articles 21, 23 and 26, Final Income Tax Article 4(2) and Value Added Tax dated July 30, 2013 and July 31, 2013 amounting to Rp371,094 for year 2008, August 16, 2013 and August 19, 2013 amounting to Rp274,398 for year 2009 and August 1, 2013 amounting to Rp264,538 for year 2010 (including penalties and interests). The Bank has paid all of the assessments (Note 17). However, the Bank disputed most of the items contained in these SKPKBs and filed 40 (forty) Objection Letters against them amounting to Rp768,232 on October 28, 2013 and October 29, 2013 and has received all Decision Letters on Objection from the Tax Office in relation to all the Bank's Objection Letters where Tax Office approved Bank's objection amounted to Rp27,490.

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b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun pajak 2008, 2009 dan 2010 (lanjutan)

Saat ini Bank telah menyampaikan 37 (tiga puluh tujuh) Surat Banding pada tanggal 20 November 2014 dan 17 Desember 2014 untuk Surat Keputusan atas Keberatan tersebut. Jumlah kurang bayar pajak berdasarkan SKPKB tersebut disajikan di dalam bagian tagihan lainnya (Catatan 17).

Pada tahun 2020 Bank telah menerima seluruh keputusan Pengadilan Pajak untuk PPh Badan, PPh Pasal 26 dan PPN untuk 3 Tahun pajak ini. Untuk poin yang belum dikabulkan Pengadilan Pajak atas PPh Badan Tahun 2008, 2009, 2010 serta PPN 2008 dan 2009, Bank telah mengirimkan Permohonan Peninjauan Kembali ke Mahkamah Agung. Bank telah menerima putusan Mahkamah Agung untuk PPh Badan, yaitu menerima untuk tahun 2009 dan 2010 serta menolak untuk tahun 2008. Sementara pengajuan PK PPN ditolak oleh Mahkamah Agung. Sampai dengan tanggal laporan keuangan konsolidasian, Bank telah menerima sebagian pengembalian atas kelebihan pajak yang sudah dibayar yaitu sebesar Rp613.783 pada tahun 2020.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tax audit for fiscal year 2008, 2009 dan 2010 (continued)

Currently, the Bank has already filed 37 (thirty seven) Appeal Letters for those Decision Letter on Objection on November 20, 2014 and December 17, 2014. This tax underpayment based on SKPKBs is presented as part of other receivables (Note 17).

In 2020 Bank received tax court decisions on Corporate Income Tax, Income Tax Article 26 and Value Added Tax for these 3 years. For items that have not been approved yet by Tax Court related to Corporate Income Tax years 2008, 2009, 2010, also VAT 2008 and 2009, the Bank has sent Reconsideration Request to Supreme Court. The Bank already received Supreme Court's decision and accepted the Bank's Reconsideration Request for Corporate Income Tax 2009 and 2010, while rejected the 2008. The VAT reconsideration request was also rejected by the Supreme Court. Up to the completion of the consolidated financial statements, the Bank has received the refund partially in the amount of Rp613,783 in 2020.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM

Pemeriksaan pajak tahun 2020

Pada tanggal 29 Juli 2021, entitas anak menerima Surat Pemberitahuan Pemeriksaan Lapangan No. Pemb-00171/WPJ.19/KP.0104/RIK.SIS/2021 tentang pemeriksaan lapangan untuk semua jenis pajak tahun pajak 2020. Pada tanggal 25 Oktober 2021, entitas anak menerima Surat Perintah Pemeriksaan Perubahan No. PRIN-P-00172/WPJ.19/KP.0104/RIK.SIS/2021.

Pada tanggal 29 April 2022, entitas anak menerima Surat Ketetapan Pajak ("SKP") untuk tahun fiskal 2020. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPh Pasal 4(2), PPN dengan jumlah keseluruhan Rp696. Hasil pemeriksaan tersebut telah disetujui manajemen entitas anak serta telah dibayarkan seluruhnya, dan entitas anak tidak mengajukan keberatan ke Kantor Pajak.

Pemeriksaan pajak tahun 2018

Pada tanggal 17 Juli 2019, entitas anak menerima Surat Pemberitahuan Pemeriksaan Lapangan No. Pemb-00202/WPJ.19/KP.0105/RIK.SIS/2019 tentang pemeriksaan lapangan untuk semua jenis pajak tahun pajak 2018.

Pada tanggal 17 April 2020, entitas anak menerima Surat Ketetapan Pajak ("SKP") untuk tahun fiskal 2018. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23/26 ("PPh Pasal 23/26"), Pajak Penghasilan Pasal 4(2) ("PPh Pasal 4(2), Pajak Pertambahan Nilai ("PPN") dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp17.672. Hasil pemeriksaan tersebut telah disetujui oleh manajemen entitas anak serta telah dibayarkan seluruhnya, kecuali atas ketetapan kurang bayar PPN sebesar Rp5.364, Pajak Penghasilan Badan Rp5.936 dan PPh Pasal 21 Rp29, entitas anak mengajukan keberatan pajak.

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM

Tax audit for fiscal year 2020

On July 29, 2021, the subsidiary received Field Examination Notification Letter No. Pemb-00171/WPJ.19/KP.0104/RIK.SIS/2021 regarding field examination for all taxes for fiscal year 2020. On October 25, 2021, the subsidiary received Change Examination Instruction Letter No. PRIN-P-00172/WPJ.19/KP.0104/RIK.SIS/2021.

On April 29, 2022, the subsidiary received Tax Assessment Letters for fiscal year 2020. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, VAT Withholding Tax Articles 23/26, Withholding Tax Articles 4(2) with the aggregate amount to Rp696. The result of the examination was agreed by the subsidiary's management and has been fully paid, and the subsidiary did not file tax objection to the Tax Office.

Tax audit for fiscal year 2018

On July 17, 2019, the subsidiary received Field Examination Notification Letter No. Pemb-00202/WPJ.19/KP.0105/RIK.SIS/2019 regarding field examination for all taxes for fiscal year 2018.

On April 17, 2020, the subsidiary received Tax Assessment Letters for fiscal year 2018. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, Withholding Tax Articles 4(2), VAT and Corporate Income Tax aggregating amount to Rp17,672. The result of the examination was agreed by the subsidiary's management and has been fully paid, except for the VAT underpayment assessment of Rp5,364, Corporate Income Tax of Rp5,936 and Income Tax Article 21 of Rp29, in which the subsidiary file a tax objection.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM (lanjutan)

Pemeriksaan pajak tahun 2018 (lanjutan)

Pada tanggal 30 Juni 2020, entitas anak mengajukan keberatan pajak atas ketetapan kurang bayar PPN sebesar Rp5.364, Pajak Penghasilan Badan Rp5.936 dan PPh Pasal 21 Rp29.

Pada tanggal 23 Agustus 2021, entitas anak menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Desember 2018 yang isinya menolak seluruh keberatan entitas anak. Pada tanggal 27 September 2021, entitas anak telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp5.364.

Pada tanggal 23 Agustus 2021, entitas anak menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan Tahun Pajak 2018. Dalam Surat Keputusan Keberatan tersebut, Kantor Pajak hanya menyetujui sebagian permohonan keberatan Pajak PPh Badan sebesar Rp1.401. Pada tanggal 27 September 2021, entitas anak telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp4.514. Entitas anak tidak mengajukan permohonan banding atas putusan keberatan yang ditolak sebesar Rp21.

Pada tanggal 23 Agustus 2021, entitas anak menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Pasal 21 masa Januari sampai Desember 2018 yang isinya menyetujui seluruh permohonan keberatan PPh Pasal 21 sebesar Rp29.

Sampai dengan tanggal laporan keuangan diterbitkan, entitas anak belum menerima putusan dari Pengadilan Pajak.

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM (continued)

Tax audit for fiscal year 2018 (continued)

On June 30, 2020, the subsidiary has submitted tax objection for VAT underpayment assessment of Rp5,364, Corporate Income Tax of Rp5,936 and Income Tax Article 21 of Rp29.

On August 23, 2021, the subsidiary received Objection Decision Letter on VAT assessment letter for period December 2018 which rejected all the subsidiary's objection. On September 27, 2021, the subsidiary has filed appeal request to Tax Court on rejected decision of Rp5,364.

On August 23, 2021, the subsidiary received Objection Decision Letter on Corporate Income Tax (CIT) assessment letter for Fiscal Year 2018. On that objection decision, Tax Office only partially agreed on CIT objection request amounting to Rp1,401. On September 27, 2021, the subsidiary has filed appeal request to Tax Court on rejected decision of Rp4,514. The subsidiary did not apply the appeal request on rejected decision amounting to Rp21.

On August 23, 2021, the subsidiary received Objection Decision Letter on Withholding Tax (WHT) 21 assessment letter for period from January to December 2018 which agreed all the company's objection on WHT 21 amounting to Rp29.

Up to the issuance date of the financial statements, the subsidiary has not received decision from the Tax Court.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM (lanjutan)

Pemeriksaan pajak tahun 2017

Pada tanggal 15 September 2020, entitas anak menerima Surat Pemberitahuan Pemeriksaan Lapangan No. Pemb-00023/WPJ.19/RIK.SIS/2020 tentang pemeriksaan lapangan untuk semua jenis pajak tahun pajak 2017.

Pada tanggal 18 Oktober 2021, entitas anak menerima Surat Perintah Pemeriksaan Perubahan No. PRIN-P-7/WPJ.19/2021. Pada tanggal 11 Januari 2022, entitas anak menerima SKP terkait hasil pemeriksaan pajak tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPh Pasal 4(2), PPN, dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp45.914. Pada tanggal 9 Februari 2022, entitas anak sudah membayar seluruh kurang bayar pajak tersebut.

Pada tanggal 8 April 2022, entitas anak mengajukan keberatan pajak atas ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp39.326, PPN sebesar Rp384, dan PPh Pasal 23 Rp193. Sampai dengan tanggal laporan keuangan diterbitkan, entitas anak belum menerima putusan dari Kantor Pajak.

Pemeriksaan pajak tahun 2016

Pada tanggal 6 Juli 2017, entitas anak menerima Surat Tagihan Pajak ("STP") atas Pajak Pertambahan Nilai (PPN) masa Januari 2016 sebesar Rp178. Pada tanggal 3 Agustus 2017, entitas anak membayar tagihan pajak sesuai dengan STP tersebut.

Pada tanggal 31 Agustus 2017, entitas anak mengajukan surat permohonan pengurangan atau penghapusan STP atas PPN masa Januari 2016 sebesar Rp178.

Pada tanggal 20 Oktober 2017, Direktorat Jenderal Pajak ("DJP") menolak surat permohonan pengurangan atau penghapusan tersebut di atas melalui Surat Nomor KEP-00737/NKEB/WPJ.19/2017. Pada tahun 2018, entitas anak membebaskan jumlah pajak dibayar dimuka atas STP tersebut kedalam biaya umum dan administrasi yaitu denda pajak dalam Laporan Laba rugi dan Penghasilan Komprehensif Lain.

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM (continued)

Tax audit for fiscal year 2017

On September 15, 2020, the subsidiary received Field Examination Notification Letter No. Pemb-00023/WPJ.19/RIK.SIS/2020 regarding field examination for all taxes for fiscal year 2017.

On October 18, 2021, the subsidiary received Change Examination Instruction Letter No. PRIN-P-7/WPJ.19/2021. On January 11, 2022, the subsidiary received Tax Assessment Letters for fiscal year 2017. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, Withholding Tax Articles 4(2), VAT and Corporate Income Tax with aggregating amount to Rp45,914. On February 9, 2022, the subsidiary has fully paid those tax underpayments.

On April 8, 2022, the subsidiary has submitted tax objection for Corporate Income Tax underpayment assesment of Rp39,326, VAT Rp384, and Income Tax Article 23 Rp193. Up to the issuance date of the financial statements, the subsidiary has not received decision from the Tax Office.

Tax audit for fiscal year 2016

On July 6, 2017, the subsidiary received Tax Collection Letter ("STP") of Value Add Tax (VAT) for period January 2016 amounting to Rp178. On August 3, 2017, the subsidiary paid the tax based on STP.

On August 31, 2017, the subsidiary filed reduce or waiver letter STP on VAT for period January 2016 amounting to Rp178.

On October 20, 2017, the Directorate General of Taxation ("DGT") has rejected the subsidiary's filed reduce or waiver letter through its Letter No. KEP-00737/NKEB/WPJ.19/2017. On 2018, the subsidiary expensed the amount of prepaid tax based on STP as a part of general administrative expense which is tax penalty in the Statement of Profit and Loss and Other Comprehensive Income.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM (lanjutan)

Pemeriksaan pajak tahun 2016 (lanjutan)

Pada tanggal 12 April 2018, entitas anak menerima Surat Pemberitahuan Pemeriksaan Lapangan No. Pemb-00083/WPJ.19/KP.0105/RIK.SIS/2018 tentang pemeriksaan lapangan untuk semua jenis pajak tahun pajak 2016. Pada tanggal 23 November 2018, entitas anak menerima Surat Perintah Pemeriksaan Perubahan No. PRIN-P-0028/WPJ.19/KP.0105/RIK.SIS/2018.

Pada tanggal 18 Desember 2019, entitas anak menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPN dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp26.671. Hasil pemeriksaan tersebut telah disetujui manajemen entitas anak serta telah dibayarkan seluruhnya, kecuali ketetapan kurang bayar PPN sebesar Rp5.224.

Pada tanggal 13 Maret 2020, entitas anak mengajukan keberatan pajak atas ketetapan kurang bayar PPN sebesar Rp5.224.

Pada tanggal 1 Maret 2021, entitas anak menerima Surat Keputusan Keberatan No. KEP-00117/KEB/WPJ.19/2021 atas ketetapan kurang bayar PPN tahun 2016 yang isinya menolak keberatan entitas anak.

Pada tanggal 30 April 2021, entitas anak mengajukan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp5.224. Sampai dengan tanggal laporan keuangan diterbitkan, entitas anak belum menerima putusan dari Pengadilan Pajak.

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM (continued)

Tax audit for fiscal year 2016 (continued)

On April 12, 2018, the subsidiary received Field Examination Notification Letter No. Pemb-00083/WPJ.19/KP.0105/RIK.SIS/2018 regarding field examination all taxes for fiscal year 2016. On November 23, 2018, the subsidiary received Change Examination Instruction Letter No. PRIN-P-00028/WPJ.19/KP.0105/RIK.SIS/2018.

On December 18, 2019, the subsidiary received Tax Assessment Letters for fiscal year 2016. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, Value Added Tax ("VAT") and Corporate Income Tax aggregating Rp26,671. The result of the audit was agreed by the subsidiary's management and has been fully paid, except the VAT underpayment assessment of Rp5,224.

On March 13, 2020, the subsidiary has submitted tax objection for VAT underpayment assesment of Rp5,224.

On March 1, 2021, the subsidiary received Objection Decision Letter No. KEP-00117/KEB/WPJ.19/2021 on VAT underpayment assessment year 2016 which rejected the subsidiary's objection.

On April 30, 2021, the subsidiary filed an appeal to the Tax Court on rejected decision of Rp5,224. Up to the issuance date of the financial statements, the subsidiary has not received decision from the Tax Court.

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24. PAJAK PENGHASILAN (lanjutan)

c. Aset dan liabilitas pajak tangguhan

Pada tanggal 31 Desember 2022 dan 2021, rincian aset dan liabilitas pajak tangguhan Bank dan entitas anaknya sebagai berikut:

24. INCOME TAX (continued)

c. Deferred tax assets and liabilities

As of December 31, 2022 and 2021, the details of deferred tax assets and liabilities of the Bank and subsidiaries are as follows:

		31 Desember/December 31, 2022				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/ (charged) to consolidated statements of income	Dikreditkan/ (dibebankan) ke ekuitas konsolidasian/ Credited/ (charged) to consolidated statements of changes in equity	31 Desember/ December		
Aset pajak tangguhan:					Deferred tax assets:	
Bank					Bank	
(Kerugian)/keuntungan yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	(122.027)	-	174.131	52.104	Unrealized (losses)/gains on changes in fair value of financial investments measured at fair value through other comprehensive income - net	
Cadangan kerugian atas aset produktif dan non-produktif	21.397	83.778	-	105.175	Allowance for possible losses on earning and non-earning assets	
Penyisihan imbalan kerja karyawan	333.049	(18.481)	(21.566)	293.002	Allowance for employee benefits	
Cadangan bonus karyawan	45.373	8.143	-	53.516	Allowance for employee bonuses	
Penyusutan aset tetap	(37.755)	4.345	-	(33.410)	Fixed assets depreciation	
Lain-lain	95.345	17.363	-	112.708	Others	
	335.382	95.148	152.565	583.095		
Entitas anak					Subsidiary	
Penyisihan imbalan kerja karyawan	23.710	2.570	(1.542)	24.738	Allowance for employee benefits	
Cadangan bonus karyawan	5.743	842	-	6.585	Allowance for employee bonuses	
Cadangan kerugian penurunan nilai	155	(143)	-	12	Allowance for impairment losses	
Penyusutan aset tetap	515	(99)	-	416	Fixed assets depreciation	
Lain-lain	(9.269)	9.134	-	(135)	Others	
	20.854	12.304	(1.542)	31.616		
Jumlah aset pajak tangguhan	356.236	107.452	151.023	614.711	Total deferred tax assets	

		31 Desember/December 31, 2021*)				
	1 Januari/ January	Dampak dari penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa'/ Impact from restatement according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/ (charged) to consolidated statements of income	Dikreditkan ke ekuitas konsolidasian/ Credited/ (charged) to consolidated statements of changes in equity	31 Desember/ December	
Aset pajak tangguhan:						Deferred tax assets:
Bank						Bank
Keuntungan (kerugian) yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	(149.252)	-	-	27.225	(122.027)	Unrealized (losses) gains on changes in fair value of financial investments measured at fair value through other comprehensive income - net
Cadangan kerugian atas aset produktif dan non-produktif	31.478	-	(10.081)	-	21.397	Allowance for possible losses on earning and non-earning assets
Penyisihan imbalan kerja karyawan	367.169	(31.375)	20.713	(23.458)	333.049	Allowance for employee benefits
Cadangan bonus karyawan	43.259	-	2.114	-	45.373	Allowance for employee bonuses
Penyusutan aset tetap	(42.430)	-	4.675	-	(37.755)	Fixed assets depreciation
Lain-lain	90.420	-	9.384	(4.459)	95.345	Others
	340.644	(31.375)	26.805	(692)	335.382	

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

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24. PAJAK PENGHASILAN (lanjutan)

c. Aset dan liabilitas pajak tangguhan (lanjutan)

Pada tanggal 31 Desember 2022 dan 2021, rincian aset dan liabilitas pajak tangguhan Bank dan entitas anaknya sebagai berikut: (lanjutan)

31 Desember/December 31, 2021*)					
1 Januari/ January	Dampak dari penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa'/ Impact from restatement according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/ (charged) to consolidated statements of income	Dikreditkan ke ekuitas konsolidasian/ Credited consolidated statements of changes in equity	31 Desember/ December	Subsidiary
Entitas anak					
Penyisihan imbalan kerja karyawan	31.081	(3.002)	(960)	23.710	Allowance for employee benefits
Cadangan bonus karyawan	4.874	-	869	5.743	Allowance for employee bonuses
Penyisihan kerugian penurunan nilai	-	-	155	155	Allowance for impairment losses
Penyusutan aset tetap	470	-	45	515	Fixed assets depreciation
Lain-lain	(3.582)	-	(5.687)	(9.269)	Others
	32.843	(3.002)	(5.578)	(3.409)	
Jumlah aset pajak tangguhan	373.487	(34.377)	21.227	(4.101)	Total deferred tax assets

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

Manajemen berkeyakinan bahwa aset pajak tangguhan yang timbul dari perbedaan temporer dapat direalisasikan pada periode mendatang.

The management believes that the deferred tax assets that resulted from the temporary differences are realizable in future periods.

d. Administrasi

Berdasarkan Undang-undang Perpajakan yang berlaku di Indonesia, Bank dan entitas anak menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu lima tahun sejak saat terutangnya pajak untuk tahun pajak 2008 dan tahun-tahun selanjutnya.

d. Administration

Under the prevailing Taxation Laws of Indonesia, the Bank and subsidiaries calculates, determines and pays tax payable based on self-assessment. The Directorate General of Taxes ("DGT") may assess or amend taxes within five years from the time the tax becomes due for the fiscal year 2008 and subsequent years.

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 yang menggunakan penghasilan kena pajak hasil rekonsiliasi sebagaimana diungkapkan dalam Catatan 24b akan dan telah menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

The income tax calculation for the years ended December 31, 2022 and 2021 which uses taxable income from the reconciliation result as disclosed in Note 24b will be and has been the basis in filing Annual Corporate Income Tax Return.

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**25. BEBAN YANG MASIH HARUS DIBAYAR DAN
LIABILITAS LAIN-LAIN**

	31 Desember/December 31	
	2022	2021*)
Rupiah		
Penyisihan imbalan kerja (Catatan 47b)	1.444.263	1.416.914
Beban yang masih harus dibayar	592.522	554.876
Liabilitas sewa	228.996	238.738
Bunga yang masih harus dibayar	175.821	170.786
Cadangan atas kerugian kredit komitmen dan kontijensi (Catatan 32)	97.442	106.325
Setoran jaminan	16.987	54.377
Pendapatan diterima dimuka	28.928	25.948
Lain-lain	538.143	554.921
Sub-jumlah - Rupiah	3.123.102	3.122.885
Mata uang asing		
Liabilitas sewa	81.695	162.301
Beban yang masih harus dibayar	74.376	51.065
Cadangan atas kerugian kredit komitmen dan kontijensi (Catatan 32)	24.657	43.413
Setoran jaminan	10.400	18.728
Bunga yang masih harus dibayar	10.278	24.201
Pendapatan diterima dimuka	4.940	728
Lain-lain	2.079	12.505
Sub-jumlah - Mata uang asing	208.425	312.941
Jumlah	3.331.527	3.435.826

*) Setelah penyajian kembali (Catatan 55)

Pada tanggal 31 Desember 2022 dan 2021, beban yang masih harus dibayar dan liabilitas lain-lain dengan pihak berelasi masing-masing sebesar Rp65.569 dan Rp21.742 (Catatan 44).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Pada tanggal 31 Desember 2022 dan 2021, liabilitas lain-lain termasuk penyisihan liabilitas kontinjensi masing-masing sebesar Rp393.441 dan Rp404.905.

25. ACCRUED EXPENSES AND OTHER LIABILITIES

	Rupiah
Provision for employee benefits (Note 47b)	
Accrued expenses	
Lease liabilities	
Accrued interests	
Expected credit loss allowance on commitments and contingencies (Note 32)	
Margin deposits	
Deferred income	
Others	
Sub-total - Rupiah	
Foreign currencies	
Lease liabilities	
Accrued expenses	
Expected credit loss allowance on commitments and contingencies (Note 32)	
Margin deposits	
Accrued interests	
Deferred income	
Others	
Sub-total - Foreign Currencies	
Total	

*) As restated (Note 55)

As of December 31, 2022 and 2021, accrued expenses and other liabilities with related parties amounted to Rp65,569 and Rp21,742, respectively (Note 44).

Information on maturities is disclosed in Note 54.

As of December 31, 2022 and 2021, other liabilities included a provision for contingent liabilities amounting to Rp393,441 and Rp404,905, respectively.

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**25. BEBAN YANG MASIH HARUS DIBAYAR DAN
LIABILITAS LAIN-LAIN (lanjutan)**

Mutasi jumlah tercatat liabilitas sewa:

	31 Desember/December 31	
	2022	2021
Saldo awal	401.039	473.388
Penambahan selama tahun berjalan	93.613	114.031
Penambahan Bunga	20.665	22.419
Selisih kurs	9.601	4.094
Pembayaran	(214.227)	(212.893)
Sub-jumlah	310.691	401.039
Dikurangi: Bagian yang jatuh tempo dalam waktu satu tahun	85.173	8.345
Bagian Jangka Panjang	225.518	392.694

Informasi mengenai jatuh tempo terkait liabilitas sewa adalah sebagai berikut:

	31 Desember/December 31	
	2022	2021
Rupiah		
≤ 1 bulan	83	4.655
> 1 bulan - 3 bulan	74	-
> 3 bulan - 6 bulan	2.978	1.344
> 6 bulan - 12 bulan	82.038	2.346
> 12 bulan	143.823	230.393
	228.996	238.738
Mata uang asing		
> 12 bulan	81.695	162.301
	310.691	401.039

**25. ACCRUED EXPENSES AND OTHER LIABILITIES
(continued)**

Movement of lease liabilities:

Beginning balance
Additions for the year
Accretion of interest
Translation differences
Payments
Sub-total
Less: Portion that will be due within one year
Long - term Portion

Information on lease liabilities maturities is as follows:

Rupiah
≤ 1 month
> 1 month - 3 month
> 3 months - 6 months
> 6 months - 12 months
> 12 months
Foreign currency
> 12 months

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26. OBLIGASI SUBORDINASI

26. SUBORDINATED BONDS

31 Desember/December 31, 2022							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 44)							Related parties (Note 44)
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	470.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(172)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						469.828	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	330.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(121)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						329.879	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						799.707	Total carrying amount
31 Desember/December 31, 2021							
	Wali amanat/ Trustee*)	Peringkat/ Rating	Jatuh tempo/ Maturity	Jangka waktu (bulan)/ Tenor (in months)	Suku bunga per tahun/ Interest rate per annum	Jumlah/ Total	
Rupiah							Rupiah
Pihak berelasi (Catatan 44)							Related parties (Note 44)
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	470.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(485)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak berelasi						469.515	Sub-total carrying amount - Related parties
Pihak ketiga							Third parties
Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016	PT Bank Mega Tbk	idAA (Pefindo)	10 Juni/ June 10, 2023	84	9,63%	330.000	Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(341)	Less: Unamortized bonds' issuance cost
Sub-jumlah nilai tercatat - Pihak ketiga						329.659	Sub-total carrying amount - Third parties
Jumlah nilai tercatat						799.174	Total carrying amount

*) pihak ketiga/third party

**Obligasi Subordinasi Berkelanjutan II Bank
Maybank Indonesia Tahap II Tahun 2016**

Pada tanggal 10 Juni 2016, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 sebesar Rp800.000 dengan tingkat bunga tetap sebesar 9,63% per tahun, berjangka waktu 7 (tujuh) tahun sejak Tanggal Emisi.

**Shelf Subordinated Bonds II Bank Maybank
Indonesia Tranche II Year 2016**

On June 10, 2016, the Bank issued Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 amounting to Rp800,000 bearing fixed interest rate at 9.63% per annum, with 7 (seven) years tenor since Issuance Date.

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26. OBLIGASI SUBORDINASI (lanjutan)

Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 (lanjutan)

Bunga obligasi subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga obligasi subordinasi. Pembayaran bunga obligasi subordinasi pertama telah dilakukan pada tanggal 10 September 2016, sedangkan pembayaran bunga obligasi subordinasi terakhir sekaligus jatuh tempo pokok obligasi subordinasi akan dilakukan pada tanggal 10 Juni 2023.

Pada saat penerbitan Obligasi Subordinasi Berkelanjutan II Bank Maybank Indonesia Tahap II Tahun 2016 dengan mengacu kepada ketentuan Peraturan Otoritas Jasa Keuangan ("POJK") No. 11/POJK.03/2016 Pasal 19 (1) c tanggal 29 Januari 2016, tentang Kewajiban Penyediaan Modal Minimum ("KPM") Bank Umum, maka obligasi subordinasi diterbitkan dengan memiliki fitur mekanisme *write down*. Sehubungan dengan adanya fitur mekanisme *write down* tersebut, maka dalam hal telah terjadi Peristiwa Terganggu Kelangsungan Usaha sebagaimana ditetapkan oleh OJK, Bank secara tidak dapat ditarik kembali, tanpa memerlukan persetujuan dari pemegang obligasi subordinasi atau tanpa memanggil Rapat Umum Pemegang Obligasi Subordinasi ("RUPOS"), akan melakukan *write down*.

Walaupun Bank akan senantiasa menjaga kelangsungan usahanya, namun di masa yang akan datang Bank dapat dinyatakan terganggu kelangsungan usahanya oleh OJK, dimana kondisi ini akan mengharuskan Bank untuk melakukan *write down* atas obligasi subordinasi yang telah diterbitkan.

Per tanggal 31 Desember 2022 dan 2021 peringkat yang diberikan untuk obligasi subordinasi adalah "idAA" dari Pefindo dan "AA (idn)" dari Fitch.

Untuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPM"), obligasi subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari OJK No. S-71/PB.32/2016 tanggal 14 Oktober 2016.

Obligasi-obligasi subordinasi tersebut tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank baik barang bergerak maupun barang tidak bergerak sesuai dengan ketentuan dalam pasal 1131 dan 1132 Kitab Undang-undang Hukum Perdata.

26. SUBORDINATED BONDS (continued)

Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 (continued)

The interest of the subordinated bonds will be paid on quarterly basis based on interest payment date of the subordinated bonds. The first interest payment of the subordinated bonds was made on September 10, 2016, while the last interest payment of the subordinated bonds and due date will be made on June 10, 2023.

At the issuance of Shelf Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 with reference to POJK No. 11/POJK.03/2016 Article 19 (1) c dated January 29, 2016 on Commercial Bank's Capital Adequacy Ratio ("CAR"), the subordinated bonds was issued with write down mechanism feature. In relation to that write down mechanism feature, if there is any Non Viability Event as stipulated by FSA, the Bank irrevocably, without approval from the subordinated bonds holders or calling Subordinated Bonds Holders General Meeting ("RUPOS"), will conduct write down.

Although the Bank will always maintain its viability, in the future the Bank may be stated as non viable by FSA, in which the Bank has to conduct write down of subordinated bonds issued.

As December 31, 2022 and 2021 rating assigned for the subordinated bonds is "idAA" from Pefindo and "AA (idn)" from Fitch.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the subordinated bonds have been included as supplementary capital after the Bank received approval letter from FSA No. S-71/PB.32/2016 dated October 14, 2016.

The subordinated bonds are not guaranteed with specific guarantee, but guaranteed with all assets of the Bank, whether present or future fixed or non-fixed assets in accordance with the provisions of Article 1131 and 1132 of the Civil Laws.

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26. OBLIGASI SUBORDINASI (lanjutan)

Selama berlakunya jangka waktu obligasi-obligasi subordinasi dan sebelum semua pokok dan bunganya dilunasi, Bank berjanji dan mengikatkan diri, tanpa persetujuan tertulis dari Wali Amanat tidak akan melakukan hal-hal sebagai berikut: (i) menggunakan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang, di luar kegiatan usaha Bank; (ii) melaksanakan perubahan bidang usaha utama; (iii) mengurangi modal dasar dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan/perintah dari Pemerintah Republik Indonesia dan/atau otoritas yang berwenang (termasuk tetapi tidak terbatas pada Bank Indonesia, Menteri Keuangan Negara Republik Indonesia dan/atau otoritas moneter maupun otoritas penyehatan di bidang perbankan sesuai dengan ketentuan yang berlaku); (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank.

Obligasi subordinasi ini tidak mempunyai opsi untuk pembelian kembali (*buy back*) sampai dengan jatuh tempo.

Bank menerbitkan obligasi subordinasi untuk meningkatkan aset produktif dalam rangka pengembangan usaha, terutama untuk penyaluran kredit, serta untuk memperkuat struktur pendanaan jangka panjang.

Selama tahun 2022 dan 2021 Bank telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwaliamanatan.

Sesuai dengan Peraturan Otoritas Jasa Keuangan No. 11/POJK.03/2016 tanggal 29 Januari 2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum menyatakan bahwa pembayaran pokok dan atau imbal hasil ditangguhkan dan diakumulasikan antar periode (*cummulative*) apabila pembayaran dimaksud dapat menyebabkan rasio KPMM secara individual atau rasio KPMM secara konsolidasi tidak memenuhi ketentuan sebagaimana dimaksud dalam peraturan tersebut.

26. SUBORDINATED BONDS (continued)

During the validity period of subordinated bonds and prior to the redemption of all subordinated bonds principal and interest, the Bank represents and binds itself, without written approval from the Trustee shall not perform the following actions: (i) securing part or all of the income or asset of the Bank that exist in the present or in the future, other than for the Bank's business activity; (ii) changing the main business activity; (iii) reducing the authorized capital and paid up capital, unless such reduction is conducted based on request/instruction from the government of the Republic of Indonesia and/or competent authority (including but not limited to Bank Indonesia, Minister of Finance of the Republic of Indonesia and/or monetary authority or remedial authority in the banking sector in accordance with the prevailing regulation); (iv) conducting merger, consolidation, acquisition with other company which led to the dissolution of the Bank.

The subordinated bonds have no buy back option until its maturity date.

The Bank issued subordinated bonds to increase earning assets to support business growth, mainly for lending, as well as to strengthen long-term funding structure.

During the years 2022 and 2021 the Bank has fulfilled the clauses related to the covenants and obligations according to the Bonds Trustee Agreements.

According to Financial Services Authority Regulation No. 11/POJK.03/2016 dated January 29, 2016 regarding Minimum Capital Adequacy for Public Bank stated that the principal payment and or profit sharing are deferred and accumulated for the cumulative period, if the aforementioned payment will cause the individual or consolidated CAR ratio to not comply with the requirement described in the regulation.

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27. MODAL SAHAM

a. Modal saham

Modal ditempatkan dan disetor penuh Bank pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Jenis saham	Jumlah saham/ Number of shares	31 Desember/December 31, 2022 dan/and 31 Desember/December 31, 2021		Types of shares
		Nilai nominal (nilai penuh)/ Nominal amount (full amount)	Rp	
Saham Seri A	388.146.231	900,00	349.332	Series A Shares
Saham Seri B	8.891.200.000	225,00	2.000.520	Series B Shares
Saham Seri D	66.935.849.590	22,50	1.506.056	Series D Shares
Jumlah	76.215.195.821		3.855.908	Total

Susunan pemegang saham Bank pada tanggal 31 Desember 2022 dan 2021, berdasarkan laporan dari Biro Administrasi Efek (BAE) - PT Sinartama Gunita adalah sebagai berikut:

The Bank's issued and fully paid capital as of December 31, 2022 and 2021 are as follows:

The Bank's shareholders as of December 31, 2022 and 2021, based on the statement of PT Sinartama Gunita, the shares registration bureau (Biro Administrasi Efek (BAE)) are as follows:

Pemegang saham	%	31 Desember/December 31, 2022 dan/and 31 Desember/December 31, 2021		Name of shareholder
		Jumlah saham/ Number of shares		
Sorak Financial Holdings Pte. Ltd.	45,02	34.312.479.550		Sorak Financial Holdings Pte. Ltd.
Maybank Offshore Corporate Services (Labuan) Sdn Bhd	33,96	25.882.393.996		Maybank Offshore Corporate Services (Labuan) Sdn Bhd
UBS AG London	18,31	13.953.168.783		UBS AG London
Masyarakat	2,71	2.067.153.492		Public
	100,00	76.215.195.821		

Semua saham yang diterbitkan oleh Bank, seperti Seri A, Seri B, Seri C dan Seri D adalah saham biasa, kecuali untuk saham Seri C yang memiliki hak tambahan. Di antara hak tambahan tersebut ialah hak untuk menerima sisa likuidasi Bank lebih dahulu.

All shares issued by the Bank, i.e. Series A, Series B, Series C and Series D are common shares, except for Series C, which have additional rights. Among those additional rights is that of preferential treatment if the Bank is liquidated.

Sejak tahun 2001, saham Bank telah diperdagangkan dengan mekanisme "scriptless".

Since 2001, the Bank's shares have been traded on a scriptless mechanism.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

Saham Seri C hanya dapat dimiliki oleh Negara Republik Indonesia atau badan hukum yang seluruh sahamnya dimiliki oleh Negara Republik Indonesia atau badan hukum publik. Jika saham Seri C dijual atau dialihkan ke pihak lain yang bukan merupakan badan hukum Pemerintah, saham tersebut akan berubah dengan sendirinya menjadi saham Seri B.

Sejak tahun 2002, Pemerintah Republik Indonesia telah mencadangkan sejumlah tertentu saham Seri C yang dimilikinya untuk dialihkan kepada pemegang Sertifikat Bukti Hak-SBH berdasarkan pengumuman Badan Penyehatan Perbankan Nasional tanggal 21 Desember 2002. SBH ini diberikan oleh Pemerintah Republik Indonesia kepada pihak yang telah mengambil bagian dalam pembelian saham Seri B sehubungan dengan proses rekapitalisasi Bank di tahun 1999, di mana pemegang SBH berhak untuk menerima pembayaran pinjaman yang diklasifikasikan sebagai "macet", yang sebelumnya telah dialihkan ke Badan Penyehatan Perbankan Nasional.

Berdasarkan hasil pelaksanaan penawaran umum terbatas V dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 6.253.554.529 lembar saham dengan nilai nominal seluruhnya sebesar Rp140.705 pada tanggal 26 April 2010 dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 56.281.990.760 lembar saham.

Dengan dilaksanakannya PUT V dimaksud maka susunan permodalan dan pemegang saham Bank per tanggal 21 April 2010 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 42 tanggal 14 Mei 2010 yang dibuat dihadapan Poerbaningsih Adi Warsito, S.H., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat dibawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.10-30430 tanggal 26 November 2010 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0085986.AH.01.09. Tahun 2010, tanggal 26 November 2010. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.407.411 yang terdiri dari 56.281.990.760 saham.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

Series C shares may only be owned by the Government of the Republic of Indonesia, companies wholly-owned by the Government of the Republic of Indonesia or public legal entity. If any Series C shares are sold or transferred to another party that is a non-Government entity then such Series C shares will be converted automatically into Series B shares.

Since 2002, the Government of the Republic of Indonesia has provided certain of its Series C shares owned to be transferred to the holders of Right Certificate (Sertifikat Bukti Hak - SBH) based on an announcement by the Indonesian Bank Restructuring Agency on December 21, 2002. The SBH were provided by the Government of the Republic of Indonesia to parties that took a part of the purchase of Series B shares related to the Bank's recapitalization process in 1999, wherein the holders of SBH have a right to receive the proceeds from loans classified as "loss", which were transferred to the Indonesian Bank Restructuring Agency.

Based on the results of Limited Public Offering V with pre-emptive rights to the Bank's shareholders, The Bank has added 6,253,554,529 shares with nominal value totaling Rp140,705 on April 26, 2010 and thus the total share capital issued and paid up increased to become 56,281,990,760 shares.

With the implementation of PUT V the capital structure and composition of shareholders have been changed as of April 21, 2010 as stated in Minutes of Meeting Notarial Deed No. 42 dated May 14, 2010, notarized by Notary Poerbaningsih Adi Warsito, S.H., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.10-30430 dated November 26, 2010 and has been recorded in Company List Record No. AHU-0085986.AH.01.09. Tahun 2010 dated November 26, 2010. Bank's issued and fully paid capital structure changed to Rp3,407,411 which consists of 56,281,990,760 shares.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

Pada tanggal 23 Mei 2011 sampai dengan 26 Mei 2011, Maybank Offshore Corporate Services (Labuan) Sdn Bhd selaku pemegang saham pengendali, melakukan penjualan saham sejumlah 695.500 saham atau sebesar 0,00127% dan sejumlah 5.239.500 saham atau sebesar 0,0093% pada tanggal 7 Juni 2011 sampai dengan 8 Juni 2011 dan sejumlah 500 saham pada tanggal 3 Mei 2012, dalam rangka memenuhi peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. IX.H.1 tentang Pengambilalihan Perusahaan Terbuka, Lampiran Keputusan Ketua BAPEPAM-LK No. Kep-259/BL/2008.

Berdasarkan hasil pelaksanaan penawaran umum terbatas VI dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 4.690.165.897 lembar saham dengan nilai nominal seluruhnya sebesar Rp105.529 pada tanggal 23 Juli 2013 dalam rangka ekspansi kredit dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 60.972.156.657 lembar saham.

Dengan dilaksanakannya PUT VI dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 23 Juli 2013 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 34 tanggal 27 Agustus 2013 yang dibuat di hadapan Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.10-44438 tanggal 28 Oktober 2013 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0098911.AH.01.09.Tahun 2013, tanggal 28 Oktober 2013. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.512.940 yang terdiri dari 60.972.156.657 saham.

Pada tanggal 22 November 2013, Sorak Financial Holdings Pte. Ltd. selaku pemegang saham pengendali, melakukan penjualan saham sejumlah 5.675.040.000 saham atau sebesar 9,31%, dalam rangka memenuhi peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. IX.H.1 tentang Pengambilalihan Perusahaan Terbuka, Lampiran Keputusan Ketua BAPEPAM-LK No. Kep-259/BL/2008.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

On May 23, 2011 up to May 26, 2011, Maybank Offshore Corporate Services (Labuan) Sdn Bhd as a shareholder, sold 695,500 shares or 0.00127% and 5,239,500 shares or 0.0093% on June 7, 2011 up to June 8, 2011, and 500 shares on May 3, 2012 in order to fulfill Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") rule No. IX.H.1 on Takeover of Public Company, Attachment of Decision Letter BAPEPAM-LK Head No. KEP-259/BL/2008.

Based on the results of Limited Public Offering VI with pre-emptive rights to the Bank's shareholders, The Bank has added 4,690,165,897 shares with nominal value totaling Rp105,529 on July 23, 2013 in order to expand the loan and thus the total share capital issued and paid up increased to become 60,972,156,657 shares.

With the implementation of PUT VI the capital structure and composition of shareholders have been changed as of July 23, 2013 as stated in Minutes of Meeting Notarial Deed No. 34 dated August 27, 2013 notarized by Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.10-44438 dated October 28, 2013 and has been recorded in Company List Record No. AHU-0098911.AH.01.09.Tahun 2013 dated October 28, 2013. The Bank's issued and fully paid capital structure changed to Rp3,512,940 which consists of 60,972,156,657 shares.

On November 22, 2013, Sorak Financial Holdings Pte. Ltd. as a shareholder, sold 5,675,040,000 shares or 9.31% in order to fulfill Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") rule No. IX.H.1 on Takeover of Public Company, Attachment of Decision Letter BAPEPAM-LK Head No. KEP-259/BL/2008.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

Berdasarkan hasil pelaksanaan penawaran umum terbatas VII dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 6.774.684.073 lembar saham dengan nilai nominal seluruhnya sebesar Rp152.430 pada tanggal 24 Desember 2014 dalam rangka ekspansi kredit dan dengan demikian jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 67.746.840.730 lembar saham.

Dengan dilaksanakannya PUT VII dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 24 Desember 2014 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 4 tanggal 5 Februari 2015 yang dibuat di hadapan Aryanti Artisari, S.H., M.Kn., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.03-0008501 tanggal 9 Februari 2015 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0016899.AH.01.11.Tahun 2015, tanggal 9 Februari 2015. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.665.370 yang terdiri dari 67.746.840.730 saham.

Berdasarkan hasil pelaksanaan Penawaran Umum Terbatas VIII dengan Hak Memesan Efek Terlebih Dahulu ("HMETD"), Bank telah menambah 8.468.355.091 lembar saham dengan nilai nominal seluruhnya sebesar Rp190.538 pada tanggal 28 Juni 2018 sehingga jumlah seluruh saham ditempatkan dan disetor Bank meningkat menjadi 76.215.195.821 lembar saham.

Dana hasil Penawaran Umum Terbatas VIII setelah dikurangi biaya-biaya penerbitan saham akan dipergunakan untuk memperkuat struktur permodalan dan seluruhnya akan digunakan untuk ekspansi kredit dalam rangka pengembangan usaha Perseroan dan akan berdampak pada peningkatan modal inti Perseroan.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

Based on the results of Limited Public Offering VII with pre-emptive rights to the Bank's shareholders, the Bank has added 6,774,684,073 shares with nominal value totaling Rp152,430 on December 24, 2014 in order to expand the loan and thus the total share capital issued and paid up increased to become 67,746,840,730 shares.

With the implementation of PUT VII the capital structure and composition of shareholders have been changed as of December 24, 2014 as stated in Minutes of Meeting Notarial Deed No. 4 dated February 5, 2015 notarized by Notary Aryanti Artisari, S.H., M.Kn., in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.03-0008501 dated February 9, 2015 and has been recorded in Company List Record No. AHU-0016899.AH.01.11.Tahun 2015 dated February 9, 2015. The Bank's issued and fully paid capital structure changed to Rp3,665,370 which consists of 67,746,840,730 shares.

Based on the results of Limited Public Offering VIII with pre-emptive rights to the Bank's shareholders, the Bank has added 8,468,355,091 shares with nominal value totaling Rp190,538 on June 28, 2018 hence, the total share capital issued and paid up increased to become 76,215,195,821 shares.

The proceeds from the Limited Public Offering VIII after deducted by the issuance costs of the shares will be used to strengthen the capital structure and will be used for credit expansion to support Bank's business growth and will impact to the increase in Bank's core capital.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

Dengan dilaksanakannya PUT VIII dimaksud maka susunan permodalan dan pemegang saham Bank telah berubah per tanggal 29 Juni 2018 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 33 tanggal 24 Juli 2018 yang dibuat di hadapan Notaris Audlia Taufani, SH., Notaris di Jakarta dan telah diberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, serta telah diterima dan dicatat di bawah bukti penerimaan dan pemberitahuan No. AHU-AH.01.03-0234513 tanggal 21 Agustus 2018 dan telah didaftarkan dalam Daftar Perseroan No. AHU-0109514.AH.01.11.TAHUN 2018, tanggal 21 Agustus 2018. Struktur modal ditempatkan dan disetor Bank mengalami perubahan menjadi sebesar Rp3.855.908 yang terdiri dari 76.215.195.821 saham.

b. Saldo Laba

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan yang dibuat di hadapan Notaris Aulia Taufani, S.H. tanggal 25 Maret 2022, para pemegang saham menyetujui dan mengesahkan laporan tahunan 2021 dan laporan keuangan konsolidasian tanggal 31 Desember 2021.

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan yang dibuat di hadapan Notaris Aulia Taufani, S.H. tanggal 26 Maret 2021, para pemegang saham menyetujui dan mengesahkan laporan tahunan 2020 dan laporan keuangan konsolidasian tanggal 31 Desember 2020.

28. TAMBAHAN MODAL DISETOR

Tambahan modal disetor terdiri dari:

	31 Desember/December 31	
	2022	2021
Agio saham	6.383.961	6.383.961
Biaya emisi efek ekuitas	(26.585)	(26.585)
	6.357.376	6.357.376

27. SHARE CAPITAL (continued)

a. Share capital (continued)

With the realization of PUT VIII, the capital structure and composition of shareholders have been changed as of June 29, 2018 as stated in Minutes of Meeting Notarial Deed No. 33 dated July 24, 2018 notarized by Notary Aulia Taufani, SH., Notary in Jakarta and notified to Minister of Justice and Human Rights of the Republic of Indonesia and has been acknowledged and registered under approval and acknowledgement notice No. AHU-AH.01.03-0234513 dated August 21, 2018 and has been recorded in Company List Record No. AHU-0109514.AH.01.11.TAHUN 2018 dated August 21, 2018. The Bank's issued and fully paid capital structure changed to Rp3,855,908 which consists of 76,215,195,821 shares.

b. Retained Earning

Based on the decision of The Annual General Meeting of Shareholder which was notarized by Aulia Taufani, S.H. dated March 25, 2022, the shareholders approved and ratified the 2021 annual report and the consolidated financial statements as of December 31, 2021.

Based on the decision of The Annual General Meeting of Shareholder which was notarized by Aulia Taufani, S.H. dated March 26, 2021, the shareholders approved and ratified the 2020 annual report and the consolidated financial statements as of December 31, 2020.

28. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital consist of:

Additional paid-in capital
Share issuance costs

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28. TAMBAHAN MODAL DISETOR (lanjutan)

Tambahan modal disetor pada tanggal 31 Desember 2022 dan 2021 sebesar Rp6.383.961 berasal dari Penawaran Umum Terbatas (PUT) sebelum dikurangi dengan biaya-biaya yang terkait PUT sebesar Rp26.585.

29. PENGGUNAAN LABA NETO

Pada tanggal 25 Maret 2022, Bank mengadakan Rapat Umum Pemegang Saham Tahunan di mana pemegang saham menyetujui pembayaran dividen tunai sebesar Rp493.491 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2021 sebesar Rp1.644.970. Dividen tunai telah dibayarkan pada tanggal 28 April 2022.

Pada tanggal 26 Maret 2021, Bank mengadakan Rapat Umum Pemegang Saham Tahunan di mana pemegang saham menyetujui alokasi sebesar Rp19.522 ke cadangan umum dan pembayaran dividen tunai sebesar Rp253.269 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2020 sebesar Rp1.266.348. Dividen tunai telah dibayarkan pada tanggal 29 April 2021.

30. CADANGAN UMUM

Bank telah membentuk penyisihan cadangan umum dengan jumlah masing-masing sebesar Rp771.182 per 31 Desember 2022 dan 2021, sesuai dengan Undang-undang No.40 tahun 2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20,00% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk pembentukan penyisihan tersebut.

31. SELISIH KURS KARENA PENJABARAN LAPORAN KEUANGAN DALAM MATA UANG ASING

Selisih kurs karena penjabaran laporan keuangan cabang Bank di luar negeri

31 Desember/December 31

2022

2021

40.657

38.811

Differences arising from translation of foreign currency financial statements of overseas branches

28. ADDITIONAL PAID-IN CAPITAL (continued)

Additional paid in capital as of December 31, 2022 and 2021 amounted to Rp6,383,961 resulted from Rights Issue (PUT) before deducted by share issuance cost related to PUT amounting to Rp26,585.

29. APPROPRIATION OF NET INCOME

On March 25, 2022, the Bank held an Annual Shareholders' General Meeting whereby the Shareholders approved the payment of cash dividends of Rp493,491 from the 2021 net income attributable to equity holders of the parent company of Rp1,644,970. The cash dividends have been paid on April 28, 2022.

On March 26, 2021, the Bank held an annual Shareholders' General Meeting whereby the Shareholders approved the allocation of Rp19,522 to the general reserve and the payment of cash dividends of Rp253,269 from the 2020 net income attributable to equity holders of the parent company of Rp1,266,348. The cash dividends have been paid on April 29, 2021.

30. GENERAL RESERVE

The Bank has set-up a general reserve totalling Rp771,182 as of December 31, 2022 and 2021, respectively, in accordance with the Indonesian Limited Company Law No. 40, year 2007 which requires companies to set up a general reserve amounting to at least 20.00% of the issued and fully paid share capital. The law does not set period of time over which this amount should be provided.

31. DIFFERENCES ARISING FROM THE TRANSLATION OF FOREIGN CURRENCY FINANCIAL STATEMENTS

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32. KOMITMEN DAN KONTINJENSI

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi, sebagai berikut:

	31 Desember/December 31	
	2022	2021
KOMITMEN		
Tagihan Komitmen		
Lainnya	310.500	3.268
Jumlah Tagihan Komitmen	310.500	3.268
Liabilitas Komitmen		
Fasilitas pinjaman kepada nasabah yang belum ditarik	1.185.735	900.131
L/C <i>irrevocable</i> yang masih berjalan	873.687	932.604
Lainnya	310.500	17.797
Jumlah Liabilitas Komitmen	2.369.922	1.850.532
KONTINJENSI		
Tagihan kontinjensi		
Garansi yang diterima	1.008	760
Jumlah Tagihan Kontinjensi	1.008	760
Liabilitas Kontinjensi		
Garansi yang diberikan:		
Bank garansi	1.286.301	1.120.358
Standby L/Cs	117.047	57.831
Jumlah Liabilitas Kontinjensi	1.403.348	1.178.189

Tagihan komitmen - lainnya dan liabilitas komitmen - lainnya timbul akibat penjualan dan pembelian aset keuangan reguler yang akan diakui pada tanggal penyelesaian.

Liabilitas komitmen dan liabilitas kontinjensi konsolidasian kepada pihak berelasi per 31 Desember 2022 adalah masing-masing sebesar RpNihil dan Rp33.255 (31 Desember 2021: Rp50.000 dan RpNihil) (Catatan 44).

Tagihan dan kewajiban komitmen dan kontinjensi berdasarkan kolektibilitas adalah sebagai berikut:

	31 Desember/December 31, 2022					
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
KOMITMEN						
Tagihan Komitmen	310.500	-	-	-	-	310.500
Liabilitas Komitmen	2.369.729	193	-	-	-	2.369.922
KONTINJENSI						
Tagihan Kontinjensi	1.008	-	-	-	-	1.008
Liabilitas Kontinjensi	1.399.973	3.375	-	-	-	1.403.348

32. COMMITMENTS AND CONTINGENCIES

The Bank has commitment and contingent receivables and liabilities, which are as follows:

COMMITMENTS
Commitment Receivables
Others
Total Commitment Receivables
Commitment Liabilities
Unused loan commitments granted to customers
Outstanding irrevocable L/Cs
Others
Total Commitment Liabilities
CONTINGENCIES
Contingent receivables
Guarantees received
Total Contingent Receivables
Contingent Liabilities
Guarantees issued in the form of:
Bank guarantees
Standby L/Cs
Total Contingent Liabilities

Commitment receivables - others and commitment liabilities - others resulted from regular way sales and purchases of financial assets which will be recognized on the settlement date.

Outstanding consolidated commitment liabilities and contingent liabilities to related parties as of December 31, 2022 were RpNil and Rp33,255, (December 31, 2021: Rp50,000 and RpNil), respectively (Note 44).

The commitment and contingent receivables and liabilities based on collectibility are as follows:

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32. KOMITMEN DAN KONTINJENSI (lanjutan)

Tagihan dan kewajiban komitmen dan kontinjensi berdasarkan kolektibilitas adalah sebagai berikut:
(lanjutan)

	31 Desember/December 31, 2021					
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
KOMITMEN						
Tagihan Komitmen	3.268	-	-	-	-	3.268
Liabilitas Komitmen	1.850.532	-	-	-	-	1.850.532
KONTINJENSI						
Tagihan Kontinjensi	760	-	-	-	-	760
Liabilitas Kontinjensi	1.158.514	4.175	-	-	15.500	1.178.189

COMMITMENTS
Commitment Receivables
Commitment Liabilities

CONTINGENCIES
Contingent Receivables
Contingent Liabilities

Cadangan atas kerugian kredit ekspektasian atas komitmen dan kontinjensi adalah sebagai berikut:

Expected credit loss allowance on commitments and contingencies are as follows:

	31 Desember/December 31		
	2022	2021	
Fasilitas pinjaman kepada nasabah yang belum ditarik	110.413	138.800	Unused loan commitments granted to customers
Garansi yang diberikan	9.570	10.625	Guarantee issued
L/C <i>irrevocable</i> yang masih berjalan	2.115	312	Outstanding irrevocable L/Cs
Lainnya	1	1	Others
Jumlah	122.099	149.738	Total

Analisis atas perubahan dalam cadangan atas kerugian kredit ekspektasian terkait untuk komitmen dan kontinjensi sebagai berikut:

An analysis of change in the corresponding expected credit loss allowances of commitment and contingencies is as follows:

	31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Cadangan atas kerugian kredit ekspektasian awal	75.819	18.207	55.712	149.738	Beginning expected credit loss allowance
Transfer ke Stage 1	9.966	(9.544)	(422)	-	Transfer to Stage 1
Transfer ke Stage 2	(1.290)	1.362	(72)	-	Transfer to Stage 2
Transfer ke Stage 3	(345)	(232)	577	-	Transfer to Stage 3
Perubahan neto	(4.245)	12.281	8.077	16.113	Net change
Aset baru	19.746	321	1.952	22.019	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(14.760)	(3.974)	(50.842)	(69.576)	Assets derecognised (other than write-offs)
Selisih akibat perbedaan kurs	3.805	-	-	3.805	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir	88.696	18.421	14.982	122.099	Ending expected credit loss allowance

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Analisis atas perubahan dalam cadangan atas kerugian kredit ekspektasian terkait untuk komitmen dan kontinjensi sebagai berikut: (lanjutan)

31 Desember/December 31, 2021					
	Stage 1	Stage 2	Stage 3	Jumlah/Total	
Cadangan atas kerugian kredit ekspektasian awal	72.639	48.427	13.159	134.225	Beginning expected credit loss allowance
Transfer ke Stage 1	33.540	(32.786)	(754)	-	Transfer to Stage 1
Transfer ke Stage 2	(1.241)	1.262	(21)	-	Transfer to Stage 2
Transfer ke Stage 3	(437)	(569)	1.006	-	Transfer to Stage 3
Perubahan neto	(21.346)	7.369	44.471	30.494	Net change
Aset baru	13.768	490	-	14.258	New assets originated
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(21.045)	(5.986)	(2.149)	(29.180)	Assets derecognised (other than write-offs)
Selisih akibat perbedaan kurs	(59)	-	-	(59)	Exchange rate differences
Cadangan atas kerugian kredit ekspektasian akhir	75.819	18.207	55.712	149.738	Ending expected credit loss allowance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

32. COMMITMENTS AND CONTINGENCIES (continued)

An analysis of change in the corresponding expected credit loss allowances of commitment and contingencies is as follows: (continued)

Management believes that the allowance for impairment losses is adequate.

33. PENDAPATAN BUNGA DAN SYARIAH

33. INTEREST AND SHARIA INCOME

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Kredit yang diberikan Syariah	4.977.619	5.473.250	Loans Sharia
Piutang pembiayaan konsumen - neto	2.090.096	1.948.090	Consumer financing receivables - net
Efek-efek	1.824.457	1.674.111	Marketable securities
Penempatan pada Bank Indonesia dan bank lain	1.312.929	1.547.618	Placements with Bank Indonesia and other banks
Lain-lain	188.018	85.226	Others
	7.335	1.740	
	10.400.454	10.730.035	

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33. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Berikut adalah rincian pendapatan bunga dan Syariah menurut klasifikasi instrumen keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Biaya perolehan diamortisasi		
Kredit yang diberikan	4.977.619	5.473.250
Piutang pembiayaan konsumen - neto	1.824.457	1.674.111
Efek-efek	400.140	372.699
Efek-efek yang dibeli dengan janji dijual kembali	211.797	232.512
Penempatan pada Bank Indonesia dan bank lain	188.018	85.226
Lain-lain	7.335	1.740
Syariah		
Pendapatan penyaluran dana	1.638.844	1.681.495
Efek-Efek	411.687	254.664
Penempatan pada Bank Indonesia dan bank lain	39.565	11.931
Nilai wajar melalui laporan laba rugi		
Efek-Efek	48.108	130.042
Nilai wajar melalui pendapatan komprehensif lainnya		
Efek-Efek	652.884	812.365
Jumlah	10.400.454	10.730.035

Pada tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, termasuk dalam pendapatan bunga dan syariah di atas adalah pendapatan dari pihak berelasi dengan jumlah masing-masing sebesar Rp735 dan Rp142.

33. INTEREST AND SHARIA INCOME (continued)

This is a breakdown of interest income and Sharia according to the classification of financial instrument for the years ended December 31, 2022 and 2021:

	Amortised cost
	Loans
	Consumer financing receivables - net
	Marketable securities
	Securities purchased under resale agreement
	Placements with Bank Indonesia and other banks
	Others
	Sharia
	Income from fund distributions
	Marketable securities
	Placement with Bank Indonesia and other banks
	Fair value through profit or loss
	Marketable securities
	Fair value through other comprehensive income
	Marketable securities
	Total

For the years ended December 31, 2022 and 2021, in the interest and sharia income, there is income from related party amounted to Rp735 and Rp142, respectively.

34. BEBAN BUNGA DAN SYARIAH

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Deposito berjangka	954.805	1.250.488
Syariah	500.705	556.838
Giro	432.337	367.171
Surat berharga yang diterbitkan	404.284	515.152
Pinjaman diterima	332.386	223.384
Premi penjaminan dana pihak ketiga	216.605	242.263
Tabungan	185.492	232.074
Obligasi subordinasi	77.319	167.441
Sertifikat deposito	63.281	36.885
Call money	24.474	21.060
Jumlah	3.191.688	3.612.756

	Time deposits
	Sharia
	Demand deposits
	Securities issued
	Borrowings
	Premium on third party fund guarantees
	Savings deposits
	Subordinated bonds
	Certificate deposits
	Call money

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34. BEBAN BUNGA DAN SYARIAH (lanjutan)

Jumlah beban bunga yang berasal dari amortisasi biaya provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah Rp5.326 dan Rp6.335.

34. INTEREST AND SHARIA EXPENSE (continued)

Total interest expenses from the amortization of provision and commissions and transaction costs for the years ended December 31, 2022 and 2021 amounted Rp5,326 and Rp6,335, respectively.

35. KEUNTUNGAN PENJUALAN EFEK-EFEK YANG DIPERDAGANGKAN DAN INVESTASI KEUANGAN - NETO

35. GAINS ON SALE OF TRADING SECURITIES AND FINANCIAL INVESTMENT - NET

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Efek-efek	55.439	163.741	Marketable securities

36. KENAIKAN/(PENURUNAN) NILAI EFEK-EFEK YANG DIPERDAGANGKAN - NETO

36. INCREASE/(DECREASE) IN VALUE OF TRADING SECURITIES - NET

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Efek-efek	1.750	(1.905)	Marketable securities

37. PENDAPATAN OPERASIONAL LAINNYA - PENDAPATAN LAINNYA

37. OTHER OPERATING INCOME - OTHER FEE INCOME

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Administrasi piutang pembiayaan konsumen	310.742	348.103	Consumer financing receivables administration
Administrasi ritel	201.706	209.065	Retail administration
Administrasi kredit yang diberikan	153.076	129.168	Loan administration
Administrasi kartu kredit	122.462	97.730	Credit card administration
Pendapatan kembali piutang yang telah dihapusbukukan	109.396	154.618	Collection of receivables previously written-off
Jasa perbankan	45.359	49.106	Banking services
Komisi reksadana	34.564	50.578	Mutual funds commissions and fees
Pendapatan transfer	20.857	20.020	Transfer fees
Investasi perbankan	15.700	7.136	Investment banking
Administrasi impor dan ekspor	3.641	3.876	Import and export administration
Komisi <i>Western Union</i>	1.475	1.938	Western Union commissions
Pendapatan jasa konsultasi	41.878	52.551	Advisory fees
Lain-lain	220.347	231.552	Others
	1.281.203	1.355.441	

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**37. PENDAPATAN OPERASIONAL LAINNYA
- PENDAPATAN LAINNYA (lanjutan)**

Lain-lain terutama terdiri atas pendapatan agen penjualan obligasi, pendapatan dividen dan pendapatan lain-lain yang tidak dapat diklasifikasikan ke akun lain.

**37. OTHER OPERATING INCOME - OTHER FEE
INCOME (continued)**

Others mainly consist of bonds sales agent fee, dividend income and other income that can not be classified to other accounts.

**38. PENYISIHAN KERUGIAN PENURUNAN NILAI
ATAS INSTRUMEN KEUANGAN - NETO**

**38. PROVISION FOR IMPAIRMENT LOSSES ON
FINANCIAL INSTRUMENTS - NET**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Giro pada bank lain (Catatan 6)	(3.746)	1.694	Current accounts with other banks (Note 6)
Penempatan pada bank lain (Catatan 7)	3.000	(23)	Placement with other banks (Note 7)
Investasi keuangan (Catatan 9)	2.102	(17.732)	Financial investments (Note 9)
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 10)	1.044	(241)	Securities purchased under resale agreements (Note 10)
Kredit yang diberikan dan piutang/ pembiayaan Syariah (Catatan 12)	1.063.084	1.251.643	Loans and Sharia receivables/financing (Note 12)
Piutang pembiayaan konsumen (Catatan 13)	145.000	244.573	Consumer financing receivables (Note 13)
Tagihan akseptasi (Catatan 14a)	9.569	815	Acceptances receivable (Note 14a)
Tagihan lainnya (Catatan 17)	45.606	1.493	Other receivables (Note 17)
Komitmen dan kontijensi (Catatan 32)	(31.444)	15.752	Commitments and contingencies (Note 32)
	1.234.215	1.497.974	

**39. PENYISIHAN KERUGIAN ATAS ASET NON-
PRODUKTIF**

**39. PROVISION FOR POSSIBLE LOSSES ON NON-
EARNING ASSETS**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Agunan yang diambil alih (Catatan 17)	32.005	42.090	Foreclosed assets (Note 17)

Penyisihan kerugian ini dibentuk agunan yang diambil alih dalam bentuk tanah dan bangunan.

The provision for possible losses is provided for foreclosed assets in the form of lands and buildings.

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40. BEBAN UMUM DAN ADMINISTRASI

40. GENERAL AND ADMINISTRATIVE EXPENSES

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Umum	1.443.503	1.505.739	General
Penyusutan dan amortisasi	497.812	501.059	Depreciation and amortization
Perbaikan dan pemeliharaan aset tetap	287.991	275.268	Repairs and maintenance of fixed assets
Promosi	166.741	96.492	Promotions
Sewa	136.348	139.483	Rental
Komunikasi perbankan	103.835	97.308	Banking communications
Listrik dan air	52.272	52.571	Electricity and water
Pendidikan, penelitian dan pengembangan	49.797	47.233	Education, research and development
Telepon	46.588	45.826	Telephone
Transportasi dan rumah tangga	46.472	29.052	Transportation and housing
Beban profesional	32.474	80.924	Professional fees
Cetakan dan alat tulis	29.103	27.887	Printing and stationery
	2.892.936	2.898.842	

41. BEBAN TENAGA KERJA

41. PERSONNEL EXPENSES

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021*)	
Gaji, upah, tunjangan pensiun dan pajak	1.548.798	1.471.004	Salaries, wages, pension and tax allowances
Tunjangan lainnya	445.286	431.661	Other allowances
Bonus	359.040	280.770	Bonuses
Lain-lain	400.570	365.532	Others
	2.753.694	2.548.967	

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

Remunerasi untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021 adalah sebagai berikut:

Remuneration packages for the years ended December 31, 2022 and 2021 are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Dewan Komisaris	21.127	19.661	The Board of Commissioners
Direksi	106.555	85.090	Directors
Komite Audit	1.717	1.771	Audit Committee
Pejabat Eksekutif	231.054	232.546	Executive Officers
Dewan Pengawas Syariah	1.867	1.784	Sharia Supervisory Board
	362.320	340.852	

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42. BEBAN NON-OPERASIONAL - NETO

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Laba dari penjualan aset tetap (Catatan 15)	2.330	1.006
Denda dan sumbangan	(5.905)	(2.056)
Beban kegiatan karyawan	(3.954)	(2.996)
Lain-lain - neto	(8.439)	(13.018)
	(15.968)	(17.064)

42. NON-OPERATING EXPENSE - NET

*Gains on sale of fixed assets (Note 15)
Penalties and donations
Employee activities expenses
Others - net*

43. LABA PER SAHAM DASAR

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

43. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the income for the year attributable to the equity holders of the parent company by the weighted average number of ordinary shares outstanding during the year.

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31	
	2022	2021
Laba tahun berjalan diatribusikan kepada pemilik entitas induk	1.471.070	1.666.316
Jumlah rata-rata tertimbang saham biasa yang beredar (nilai penuh)	76.215.195.821	76.215.195.821
Laba per saham dasar (nilai penuh)	19,30	21,86

*Income for the year
attributable to equity holders
of the parent company
Weighted average number of ordinary
shares outstanding (full amount)
Basic earnings per share (full amount)*

**44. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI**

44. RELATED PARTIES INFORMATION

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Dewan Komisaris, Direksi dan pejabat eksekutif/Board of Commissioners, Directors and executive officer	Karyawan kunci/Key management personnel, Pengurus/Management	Kredit yang diberikan dan piutang/pembiayaan Syariah/Loans and Sharia receivables/financing, Simpanan nasabah/Deposits from customers, Beban yang masih harus dibayar dan liabilitas lain-lain/Accrued expenses and other liabilities, Pendapatan bunga/Interest income, Beban bunga/Interest expenses, Beban tenaga kerja/Personnel expenses
Malayan Banking Berhad	Pemegang saham akhir/Ultimate shareholder	Giro pada bank lain/Current accounts with other banks, Tagihan derivatif/Derivatives receivable, Tagihan akseptasi/Acceptances receivable, Beban dibayar dimuka dan aset lain-lain/Prepayments and other assets, Simpanan dari bank lain/Deposits from other banks, Liabilitas derivatif/Derivatives payable, Surat berharga yang diterbitkan/Securities issued, Beban yang masih harus dibayar dan liabilitas lain-lain/Accrued expenses and other liabilities, Obligasi subordinasi/Subordinated bonds, Pendapatan bunga/Interest income, Beban bunga/Interest expenses, Bank garansi/Bank guarantee
Sorak Financial Holdings Pte. Ltd.	Pemegang saham/Shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	Pemegang saham/Shareholder	Simpanan nasabah/Deposits from customers, Beban bunga/Interest expenses
PT Maybank Sekuritas Indonesia (dahulu/formerly PT Maybank Kim Eng Securities)	Mempunyai pemegang akhir yang sama/Owned by the same ultimate shareholder	Kredit yang diberikan dari piutang/pembiayaan Syariah/Loans and Sharia receivables/financing, Penyertaan saham/ Investment in shares, Tagihan derivatif/Derivatives receivable, Simpanan nasabah/Deposits from customers, Liabilitas derivatif/Derivatives payable, Pendapatan bunga/Interest income, Beban bunga/Interest expenses

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**44. INFORMASI MENGENAI TRANSAKSI DENGAN
PIHAK BERELASI (lanjutan)**

44. RELATED PARTIES INFORMATION (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
PT Maybank Asset Management	Mempunyai pemegang akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan nasabah/ <i>Deposits from customers</i> , Beban bunga/ <i>Interest expenses</i>
UBS AG	Pemegang saham/ <i>Shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks</i> , Pendapatan bunga/ <i>Interest income</i>
MBB Labs Private Limited	Mempunyai pemegang akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan nasabah/ <i>Deposits from customers</i> , Beban bunga/ <i>Interest expenses</i>
PT Asuransi Etiqa Internasional Indonesia	Mempunyai pemegang akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Kredit yang diberikan dan piutang/pembiayaan Syariah/ <i>Loans and Sharia receivables/financing</i> , Simpanan nasabah/ <i>Deposits from customers</i> , Fasilitas pinjaman kepada nasabah yang belum ditarik/ <i>Unused loan commitments granted to customers</i> , Pendapatan bunga/ <i>Interest income</i> , Beban bunga/ <i>Interest expenses</i>
Maybank Singapore Limited	Mempunyai pemegang akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i> , Beban bunga/ <i>Interest expenses</i>

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi-transaksi tertentu dengan pihak berelasi dengan persyaratan dan kondisi yang sama dengan yang berlaku bagi pihak ketiga, kecuali kredit yang diberikan kepada para karyawan kunci.

In the normal course of business, the Bank entered into certain transactions with related parties under similar terms and conditions as those with third parties, except for loans to key management personnel.

Saldo aset produktif, simpanan, pinjaman yang diterima dan komitmen dan kontinjensi dari pihak berelasi adalah sebagai berikut:

The outstanding balances of earning assets, deposits, borrowings and commitments and contingencies with related parties are as follows:

	31 Desember/December 31		
	2022	2021	
ASET			ASSETS
Giro pada bank lain (Catatan 6)	57.932	26.891	<i>Current accounts with other banks (Note 6)</i>
Investasi keuangan (Catatan 9)	159.504	159.504	<i>Financial investments (Note 9)</i>
Tagihan derivatif (Catatan 11)	168.248	93.403	<i>Derivatives receivable (Note 11)</i>
Kredit yang diberikan dan piutang/pembiayaan Syariah (Catatan 12)	108.545	368.119	<i>Loans and Sharia receivables/financing (Note 12)</i>
Tagihan akseptasi (Catatan 14)	735	-	<i>Acceptances receivable (Note 14)</i>
Beban yang dibayar di muka dan aset lain-lain (Catatan 17)	34.080	28.642	<i>Prepayments and other assets (Note 17)</i>
Persentase terhadap jumlah aset			Percentage to total assets
Giro pada bank lain	0,04%	0,02%	<i>Current accounts with other banks</i>
Investasi keuangan	0,10%	0,09%	<i>Financial investments</i>
Tagihan derivatif	0,10%	0,06%	<i>Derivatives receivable</i>
Kredit yang diberikan dan piutang/pembiayaan Syariah	0,07%	0,22%	<i>Loans and Sharia receivables/financing</i>
Tagihan akseptasi	0,00%	-	<i>Acceptances receivable</i>
Beban yang dibayar di muka dan aset lain-lain	0,02%	0,02%	<i>Prepayments and other assets</i>

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**44. INFORMASI MENGENAI TRANSAKSI DENGAN
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Saldo aset produktif, simpanan, pinjaman yang diterima dan komitmen dan kontinjensi dari pihak berelasi adalah sebagai berikut: (lanjutan)

44. RELATED PARTIES INFORMATION (continued)

The outstanding balances of earning assets, deposits, borrowings and commitments and contingencies with related parties are as follows: (continued)

	31 Desember/December 31		
	2022	2021	
LIABILITAS			LIABILITIES
Liabilitas segera (Catatan 18)	6.395	1.005	Obligations due immediately (Note 18)
Simpanan nasabah (Catatan 19)	448.346	554.519	Deposits from customers (Note 19)
Simpanan dari bank lain (Catatan 20)	1.021.657	652.873	Deposits from other banks (Note 20)
Liabilitas derivatif (Catatan 11)	196.534	443.840	Derivatives payable (Note 11)
Liabilitas akseptasi (Catatan 14b)	21.635	197	Acceptances payable (Note 14b)
Surat berharga yang diterbitkan (Catatan 22)	98.799	188.749	Securities issued (Note 22)
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)	65.569	21.742	Accrued expenses and other liabilities (Note 25)
Obligasi subordinasi (Catatan 26)	469.828	469.515	Subordinated bonds (Note 26)
Persentase terhadap jumlah liabilitas			Percentage to total liabilities
Liabilitas segera	0,00%	0,00%	Obligations due immediately
Simpanan nasabah	0,34%	0,39%	Deposits from customers
Simpanan dari bank lain	0,78%	0,46%	Deposits from other banks
Liabilitas derivatif	0,15%	0,32%	Derivatives payable
Liabilitas akseptasi	0,02%	0,00%	Acceptances payable
Surat berharga yang diterbitkan dan liabilitas lain-lain	0,07%	0,13%	Securities issued Accrued expenses and other liabilities
Obligasi subordinasi	0,36%	0,33%	Subordinated bonds
KOMITMEN DAN KONTINJENSI			COMMITMENTS AND CONTINGENCIES
Liabilitas komitmen			Commitment liabilities
Fasilitas pinjaman kepada nasabah yang belum ditarik (Catatan 32)	-	50.000	Unused loan commitments granted to customers (Note 32)
Liabilitas kontinjensi			Contingent liabilities
Garansi yang diberikan: Bank garansi (Catatan 32)	33.255	-	Guarantee issued in from of: Bank guarantee (Note 32)
	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
PENDAPATAN DAN BEBAN DAN SYARIAH			INCOME AND EXPENSES AND SHARIA
Pendapatan bunga dan syariah (Catatan 33)	735	142	Interest and sharia income (Note 33)
Beban bunga dan syariah	56.656	130.605	Interest and sharia expenses
Persentase terhadap jumlah pendapatan bunga dan beban bunga dan syariah			Percentage to total interest income and interest expenses and sharia
Pendapatan bunga dan syariah	0,01%	0,00%	Interest and sharia income
Beban bunga dan syariah	1,78%	3,62%	Interest and sharia expenses

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44. INFORMASI MENGENAI TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

Kompensasi atas karyawan kunci adalah sebagai berikut:

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
Imbalan jangka pendek	320.103	297.669	Short-term benefits
Imbalan jangka panjang	38.633	39.628	Long-term benefits
Jumlah	358.736	337.297	Total

44. RELATED PARTIES INFORMATION (continued)

Compensation of key management personnel were as follows:

45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Aset			Assets
Kas (Catatan 4)			Cash (Note 4)
Dolar Amerika Serikat	117.378	200.764	United States Dollar
Dolar Singapura	21.012	3.145	Singapore Dollar
Lainnya	6.144	5.715	Others
	144.534	209.624	
Giro pada Bank Indonesia (Catatan 5)			Current Accounts with Bank Indonesia (Note 5)
Dolar Amerika Serikat	1.167.444	1.260.103	United States Dollar
Giro pada bank lain (Catatan 6)			Current accounts with other banks (Note 6)
Dolar Amerika Serikat	1.183.871	2.949.138	United States Dollar
Yen Jepang	111.106	366.176	Japanese Yen
Euro Eropa	96.486	63.362	European Euro
Yuan Tiongkok	74.655	16.586	Chinese Yuan
Dolar Singapura	64.777	90.516	Singapore Dollar
Dolar Australia	54.414	36.604	Australian Dollar
Ringgit Malaysia	41.729	17.156	Malaysian Ringgit
Poundsterling Inggris	28.169	68.439	Great Britain Poundsterling
Rupiah India	8.718	5.786	Indian Rupee
Lainnya	27.966	15.129	Others
	1.691.891	3.628.892	
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)			Placements with Bank Indonesia and other banks (Note 7)
Dolar Amerika Serikat	1.712.425	7.981.400	United States Dollar
Rupiah India	16.930	-	Indian Rupee
	1.729.355	7.981.400	
Efek-efek yang diperdagangkan (Catatan 8)			Trading securities (Note 8)
Dolar Amerika Serikat	7.944	36.721	United States Dollar
Investasi keuangan (Catatan 9)			Financial investments (Note 9)
Dolar Amerika Serikat	2.957.610	2.806.017	United States Dollar
Rupiah India	192.893	132.506	Indian Rupee
Euro Eropa	146.173	158.209	European Euro
	3.296.676	3.096.732	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut: (lanjutan)

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

- a. The balances of monetary assets (before deducting allowance for impairment losses) and liabilities denominated in foreign currencies as of the consolidated statements of financial position date are as follows: (continued)

	31 Desember/December 31		
	2022	2021	
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 10) Rupiah India	-	82.562	<i>Securities purchased under resale agreements (Note 10) Indian Rupee</i>
Tagihan derivatif (Catatan 11) Dolar Amerika Serikat Lainnya	177.679 31	125.424 5	<i>Derivatives receivable (Note 11) United States Dollar Others</i>
	<u>177.710</u>	<u>125.429</u>	
Kredit yang diberikan dan piutang/pembiayaan syariah (Catatan 12) Dolar Amerika Serikat Rupiah India Dolar Singapura Yuan Tiongkok Dolar Australia Euro Eropa Yen Jepang	17.464.640 295.889 239.091 46.918 17.179 16.401 6.398	13.696.441 166.402 315.605 41.261 10.347 13.220 8.078	<i>Loans and sharia receivables/financing (Note 12) United States Dollar Indian Rupee Singapore Dollar Chinese Yuan Australian Dollar European Euro Japanese Yen</i>
	<u>18.086.516</u>	<u>14.251.354</u>	
Tagihan akseptasi (Catatan 14a) Dolar Amerika Serikat Euro Eropa Franc Swiss Yuan Tiongkok Yen Jepang	763.325 60.689 13.630 6.926 -	1.111.500 19.557 - - 83.265	<i>Acceptances receivable (Note 14a) United States Dollar European Euro Swiss Franc Chinese Yuan Japanese Yen</i>
	<u>844.570</u>	<u>1.214.322</u>	
Beban dibayar dimuka dan aset lain-lain Dolar Amerika Serikat Rupiah India Lainnya	359.137 9.276 1.987	1.331.162 11.413 3.281	<i>Prepayments and other assets United States Dollar Indian Rupee Others</i>
	<u>370.400</u>	<u>1.345.856</u>	
	<u>27.517.040</u>	<u>33.232.995</u>	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

- a. Posisi aset (sebelum dikurangi dengan cadangan kerugian penurunan nilai) dan liabilitas moneter dalam mata uang asing pada tanggal laporan posisi keuangan konsolidasian adalah sebagai berikut: (lanjutan)

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

- a. The balances of monetary assets (before deducting allowance for impairment losses) and liabilities denominated in foreign currencies as of the consolidated statements of financial position date are as follows: (continued)

	31 Desember/December 31		
	2022	2021	
Liabilitas			Liabilities
Liabilitas segera (Catatan 18)			<i>Obligations due immediately (Note 18)</i>
Dolar Amerika Serikat	36.230	33.053	<i>United States Dollar</i>
Ringgit Malaysia	13.106	262	<i>Malaysian Ringgit</i>
Lainnya	2.672	4.168	<i>Others</i>
	<u>52.008</u>	<u>37.483</u>	
Simpanan nasabah (Catatan 19)			<i>Deposits from customers (Note 19)</i>
Dolar Amerika Serikat	17.304.263	28.427.672	<i>United States Dollar</i>
Yen Jepang	3.614.272	86.813	<i>Japanese Yen</i>
Euro Eropa	777.065	363.630	<i>European Euro</i>
Dolar Singapura	401.014	667.210	<i>Singapore Dollar</i>
Dolar Australia	200.994	822.948	<i>Australian Dollar</i>
Rupee India	103.155	69.306	<i>Indian Rupee</i>
Poundsterling Inggris	81.561	86.101	<i>Great Britain Poundsterling</i>
Yuan Tiongkok	77.932	21.279	<i>Chinese Yuan</i>
Lainnya	2.057	2.258	<i>Others</i>
	<u>22.562.313</u>	<u>30.547.217</u>	
Simpanan dari bank lain (Catatan 20)			<i>Deposits from other banks (Note 20)</i>
Dolar Amerika Serikat	739.296	484.242	<i>United States Dollar</i>
Dollar Singapura	637.860	-	<i>Singapore Dollar</i>
Lainnya	11.819	2.575	<i>Others</i>
	<u>1.388.975</u>	<u>486.817</u>	
Efek-efek yang dijual dengan janji dibeli kembali (Catatan 21)			<i>Securities sold under repurchased agreements (Note 21)</i>
Rupee India	111.905	-	<i>Indian Rupee</i>
Liabilitas derivatif (Catatan 11)			<i>Derivatives payable (Note 11)</i>
Dolar Amerika Serikat	133.705	149.133	<i>United States Dollar</i>
Lainnya	308	5	<i>Others</i>
	<u>134.013</u>	<u>149.138</u>	
Liabilitas akseptasi (Catatan 14b)			<i>Acceptances payable (Note 14b)</i>
Dolar Amerika Serikat	381.931	697.048	<i>United States Dollar</i>
Euro Eropa	60.689	18.792	<i>European Euro</i>
Franc Swiss	13.630	-	<i>Franc Swiss</i>
Yuan Tiongkok	3.690	-	<i>Chinese Yuan</i>
Yen Jepang	-	83.265	<i>Japanese Yen</i>
	<u>459.940</u>	<u>799.105</u>	
Pinjaman diterima (Catatan 23)			<i>Borrowings (Note 23)</i>
Dolar Amerika Serikat	1.167.562	2.849.597	<i>United States Dollar</i>
Yen Jepang	1.488	2.605	<i>Japanese Yen</i>
	<u>1.169.050</u>	<u>2.852.202</u>	
Utang pajak			<i>Taxes payable</i>
Lainnya	1.217	1.126	<i>Others</i>
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)			<i>Accrued expenses and other liabilities (Note 25)</i>
Dolar Amerika Serikat	143.635	267.084	<i>United States Dollar</i>
Ringgit Malaysia	56.647	35.758	<i>Malaysian Ringgit</i>
Lainnya	8.143	10.099	<i>Others</i>
	<u>208.425</u>	<u>312.941</u>	
	<u>26.087.846</u>	<u>35.186.029</u>	
Posisi aset/(liabilitas) - neto	<u>1.429.194</u>	<u>(1.953.034)</u>	Asset/(liabilities) position - net

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

b. Posisi devisa neto

Pengelolaan posisi devisa neto Bank dilakukan untuk selalu memenuhi ketentuan Bank Indonesia yang mensyaratkan Bank untuk memelihara Posisi Devisa Neto ("PDN") keseluruhan untuk seluruh valuta asing tidak melebihi 20,00% dari modal Bank (Tier I dan II).

Berikut ini adalah posisi devisa neto Bank per tanggal 31 Desember 2022 dan 2021:

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

b. Net open position

The Bank's foreign currency position is being managed to meet the Bank Indonesia regulation that require the Bank to maintain aggregate net open position for all foreign currencies not exceeding 20.00% of the Bank's capital (Tier I and II).

Following is the Bank's foreign currency net open position as of December 31, 2022 and 2021:

Mata uang	31 Desember/December 31, 2022		Nilai neto absolut/ Net absolute value	Currencies
	Aset/Assets Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Liabilitas/Liabilities Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet		
Dolar Amerika Serikat	50.882.517	51.160.220	277.703	United States Dollar
Dolar Australia	407.079	370.481	36.598	Australian Dollar
Dolar Kanada	4.210	7.703	3.493	Canadian Dollar
Franc Swiss	17.138	21.524	4.386	Swiss Franc
Euro Eropa	1.093.037	1.053.305	39.732	European Euro
Poundsterling Inggris	538.890	565.794	26.904	Great Britain Poundsterling
Dolar Hong Kong	5.554	7.816	2.262	Hong Kong Dollar
Rupiah India	281.521	235.475	46.046	Indian Rupee
Yen Jepang	3.908.825	3.934.051	25.226	Japanese Yen
Ringgit Malaysia	46.773	71.571	24.798	Malaysian Ringgit
Dolar Selandia Baru	8.198	-	8.198	New Zealand Dollar
Riyal Saudi Arabia	5.096	-	5.096	Arab Saudi Riyal
Dolar Singapura	1.612.014	1.487.901	124.113	Singapore Dollar
Yuan Tiongkok	128.122	122.218	5.904	Chinese Yuan
Baht Thailand	1.922	-	1.922	Thailand Baht
Jumlah			632.381	Total
Modal (Catatan 53)			24.268.084	Capital (Note 53)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			2,61%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

b. Posisi devisa neto (lanjutan)

b. Net open position (continued)

31 Desember/December 31, 2021

Mata uang	Aset/Assets Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Liabilitas/Liabilities Laporan Posisi Keuangan dan Rekening Administratif/ Statement of Financial Position and Off-Balance Sheet	Nilai neto absolut/ Net absolute value	Currencies
Dolar Amerika Serikat	77.336.927	77.796.220	459.293	United States Dollar
Dolar Australia	865.304	835.776	29.528	Australian Dollar
Dolar Kanada	3.267	9.764	6.497	Canadian Dollar
Franc Swiss	3.680	7.190	3.510	Swiss Franc
Euro Eropa	1.685.669	1.676.591	9.078	European Euro
Poundsterling Inggris	262.220	258.888	3.332	Great Britain Poundsterling
Dolar Hong Kong	9.764	9.952	188	Hong Kong Dollar
Rupiah India	547.604	498.894	48.710	Indian Rupee
Yen Jepang	665.272	591.658	73.614	Japanese Yen
Ringgit Malaysia	19.520	40.538	21.018	Malaysian Ringgit
Dolar Selandia Baru	3.627	4.866	1.239	New Zealand Dollar
Riyal Saudi Arabia	714	-	714	Arab Saudi Riyal
Dolar Singapura	1.772.959	1.638.270	134.689	Singapore Dollar
Yuan Tiongkok	98.435	62.396	36.039	Chinese Yuan
Baht Thailand	1.451	-	1.451	Thailand Baht
Jumlah			828.900	Total
Modal (Catatan 53)			24.548.421	Capital (Note 53)
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			3,38%	Net Open Position Ratio (Statement of financial position and off-balance sheet)

46. KEPENTINGAN NON-PENGENDALI

46. NON-CONTROLLING INTEREST

Mutasi kepentingan non-pengendali atas kekayaan neto entitas anak adalah sebagai berikut:

The movements of the non-controlling interest's share in the net assets of the subsidiaries are as follows:

31 Desember/December 31

	2022	2021*)	
Saldo awal	427.677	386.037	Beginning balance
Dampak dari penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian imbalan pada Periode Jasa'	-	3.348	Impact from restatement according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'
	427.677	389.385	
Bagian kepentingan non-pengendali atas laba neto entitas anak tahun berjalan	62.141	34.612	Net income of subsidiaries attributable to non-controlling interest for the current year
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	1.610	3.564	Actuarial gains on defined benefit plan - net of deferred tax
Keuntungan revaluasi aset tetap	-	116	Gains on fixed assets revaluations
Pembagian dividen tunai	(10.471)	-	Distribution for cash dividend
Saldo akhir	480.957	427.677	Ending balance

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

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47. DANA PENSIUN DAN MANFAAT KARYAWAN

Berdasarkan kebijakan Bank, karyawan memperoleh tunjangan dan manfaat selain gaji, yang antara lain berupa Tunjangan Hari Raya (THR), tunjangan cuti, bonus, asuransi, dana pensiun, santunan kematian, jaminan sosial ketenagakerjaan (Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan)), dan manfaat lainnya berdasarkan Undang-undang Ketenagakerjaan No. 13/2003.

Liabilitas atas imbalan pasca kerja lainnya meliputi uang pesangon, uang penghargaan masa kerja dan uang penggantian hak sesuai dengan Undang-undang Tenaga Kerja No. 13/2003 dan kompensasi lainnya.

Imbalan jangka panjang lainnya seperti uang pisah, penghargaan masa kerja, manfaat cacat/sakit berkepanjangan dan cuti panjang dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini.

Pada November 2020, Pemerintah telah mensahkan UU No.11 Tahun 2020 tentang Cipta Kerja (UU Cipta Kerja) yang mengganti/menghapus/menambah sebagian ketentuan dalam UU No.13 Tahun 2003 tentang Ketenagakerjaan. Selanjutnya pada bulan Februari 2021, Pemerintah mengeluarkan Peraturan Pemerintah No. 35 Tahun 2021 tentang Perjanjian Kerja Waktu Tertentu (PKWT), Alih Daya, Waktu Kerja dan Waktu Istirahat dan PHK sebagai peraturan pelaksanaan dari ketentuan UU Cipta Kerja. Salah satu ketentuan terbaru dalam UUCK dan PP Nomor 35/2021 tersebut adalah ketentuan mengenai uang kompensasi yang wajib dibayarkan oleh Perusahaan dalam hal berakhirnya perjanjian kerja waktu tertentu antara Perusahaan dengan Pekerja. Dengan berlakunya UU Cipta Kerja berikut dengan peraturan pelaksanaannya, maka ketentuan tersebut berdampak pada liabilitas imbalan pascakerja.

a. Dana Pensiun

Dana pensiun iuran pasti Bank dikelola oleh Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) yang merupakan pihak ketiga Bank.

Syarat untuk menjadi peserta program pensiun adalah pegawai tetap Bank yang ingin menjadi peserta program pensiun dan berumur di atas 18 tahun atau telah menikah.

47. PENSION PLAN AND EMPLOYEE BENEFITS

Under the Bank's policy, in addition to salaries, the employees are entitled to allowances and benefits, such as yearly allowances (THR), leave allowances, plan, bonus, insurance, pension plan, death benefit, employee social security (Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan)), and other benefits based on Labor Law No. 13/2003.

The liability for post employment benefits consisted of severance pay, service pay and compensation pay based on Labor Law No. 13/2003 and other compensations.

Other long-term employee benefits such as separation pay, service award, disability/longterm sick leave benefit and long leave service are calculated using the projected unit credit method and discounted to present value.

In November 2020, the Government has signed Law No. 11 Year 2020 regarding Job Creation (Job Creation Law) which amends/removes/adds several regulations in Law No. 13 Year 2003 regarding Employment. Subsequently, in February 2021, the Government issued Government Regulation No. 35 Year 2021 regarding Fixed Term Employment Contract (PKWT), Outsourcing, Working Time and Rest Time and Termination as implementation guidance for the requirements in Job Creation Law. One of the latest requirements in the Job Creation Law and the Government Regulation No 35/2021 is the requirement regarding mandatory compensation to be paid by the Company when the fixed term employment contract between the Company and the Employee has ended. The implementation of the Job Creation Law and its implementation guidance will have impact to the obligation for post-employment benefit.

a. Pension Plan

The Bank's defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) which is the Bank's third party.

The requirements to become participants of the pension plan are permanent employees who are interested to become participants of the pension plan and above 18 years of age or are married.

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

a. Dana Pensiun (lanjutan)

Iuran pensiun DPLK - AIA sampai dengan Juni 2015 ditetapkan sebesar 8,76% dari gaji karyawan peserta dana pensiun, di mana 5,76% ditanggung Bank dan sisanya sebesar 3,00% ditanggung oleh karyawan. Sehubungan dengan pelaksanaan program BPJS Pensiun dari Pemerintah (PP No. 45/2015), maka mulai Juli 2015, program pensiun telah terintegrasi antara Iuran Dana Pensiun DPLK - AIA dengan Iuran BPJS Pensiun. Iuran pensiun DPLK - AIA ditetapkan menjadi 3,76% ditanggung oleh Bank dan 2,00% ditanggung oleh karyawan. Ditambah dengan kontribusi ke program BPJS Pensiun sebesar 2,00% ditanggung oleh Bank dan 1,00% akan ditanggung oleh karyawan. Beban pensiun Bank selama periode yang berakhir pada tanggal 31 Desember 2022 dan 2021, masing-masing berjumlah Rp30.620 dan Rp29.920 yang termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Alokasi dari dana pensiun iuran pasti yang dikelola oleh DPLK-AIA adalah sebagai berikut:

	31 Desember/December 31		
	2022	2021	
Dana saham	37.86%	38.30%	Stocks funding
Dana tetap	56.53%	55.33%	Fixed income funding
Dana pasar uang	5.61%	6.37%	Money Market funding
Jumlah	100.00%	100.00%	Total

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

a. Pension Plan (continued)

The contribution for DPLK - AIA until June 2015 is determined at 8.76% of the employees' salary who join the pension plan, of which 5.76% is contributed by the Bank and the remaining 3.00% is contributed by the employee. With regards to the implementation of new BPJS Pension program from Government (PP No.45/2015), starting July 2015, the Bank decided to integrate pension plan, consisting of DPLK - AIA contribution and BPJS Pension contribution. The contribution for DPLK - AIA is determined at 3.76% contributed by the Bank and 2.00% contributed by the employee. These contributions will be added with BPJS Pension's contribution which consists of 2.00% contribution from the Bank and 1.00% contribution from the employee. The Bank's pension expense for the periods ended December 31, 2022 and 2021, amounted to Rp30,620 and Rp29,920 respectively, included under the consolidated statements of profit and loss and other comprehensive income.

The allocation of Bank's defined contribution pension plan which is managed by DPLK-AIA is as follow:

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Penyisihan Imbalan Karyawan

b. Provision for Employee Benefits

Aktuarial dan tanggal laporan aktuarial Bank dan entitas anak adalah sebagai berikut:

The actuaries and actuarial reports dates of the Bank and subsidiaries are as follows:

31 Desember/December 31				
2022		2021*)		
	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date	Aktuaris/ Actuary	Tanggal Laporan Aktuaris/ Actuarial Report Date
Bank	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	8 Januari/ January 8, 2023	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	5 Januari/ January 5, 2022
PT Maybank Indonesia Finance	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	6 Januari/ January 6, 2023	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	6 Januari/ January 6, 2022
PT Wahana Ottomitra Multiartha Tbk	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	7 Januari/ January 7, 2023	Kantor Konsultan Aktuarial Yusi dan Rekan (dahulu/ formerly PT Sentra Jasa Aktuarial)	7 Januari/ January 7, 2022

Kewajiban imbalan karyawan adalah sebagai berikut:

The employees' benefit obligations are as follows:

31 Desember/December 31					
	2022	2021	2020	2019	2018
Nilai kini kewajiban imbalan pasti diakui dalam tahun berjalan	(1.444.263)	(1.416.914)	(1.440.066)	(1.537.961)	(1.435.278)

Present value of defined benefit obligations recognized during the year

Perubahan nilai kini kewajiban imbalan pasti adalah sebagai berikut:

The changes in the present value of defined benefit obligation are as follows:

31 Desember/December 31			
	2022	2021*)	
Nilai kini kewajiban imbalan pasti pada awal tahun	1.416.914	1.440.066	Present value of defined benefit obligations at the beginning of the year
Biaya jasa	168.295	133.311	Service cost
Manfaat yang dibayarkan	(122.674)	(132.476)	Benefit paid
Biaya bunga	83.495	83.423	Interest cost
Keuntungan aktuarial	(101.767)	(107.410)	Actuarial gains
Jumlah	1.444.263	1.416.914	Total

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Mutasi kewajiban imbalan karyawan adalah sebagai berikut:

	31 Desember/December 31	
	2022	2021*)
Saldo awal	(1.416.914)	(1.440.066)
Beban manfaat karyawan selama tahun berjalan	(255.060)	(211.172)
Jumlah yang diakui di pendapatan komprehensif lainnya	105.037	101.848
Manfaat yang dibayarkan	122.674	132.476
Saldo akhir	(1.444.263)	(1.416.914)

Tabel di bawah ini mengikhtisarkan komponen beban manfaat karyawan sesuai dengan perjanjian kesepakatan antara Bank, entitas anak dan karyawan yang telah sesuai dengan peraturan dan undang-undang yang berlaku.

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31	
	2022	2021*)
Biaya jasa kini	168.295	133.311
Beban bunga	83.495	83.424
Kerugian aktuarial neto diakui dalam tahun berjalan	3.270	(5.563)
	255.060	211.172

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

Changes in the employee benefits obligations are as follows:

31 Desember/December 31		
2022	2021*)	
(1.416.914)	(1.440.066)	Beginning balance
(255.060)	(211.172)	Employee benefit expense during the year
105.037	101.848	Total amount recognized in other comprehensive income
122.674	132.476	Benefit paid
(1.444.263)	(1.416.914)	Ending balance

The following table summarizes the components of employee benefit costs in accordance with agreements between the Bank, subsidiaries and their employees which had complied with prevailing regulations and laws.

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Jumlah yang diakui pada pendapatan komprehensif lainnya ditunjukkan pada tabel di bawah ini:

	31 Desember/December 31	
	2022	2021*)
Pengukuran Kembali Kewajiban Imbalan Pasti Neto:		
Kerugian aktuarial dari perubahan asumsi demografi	(32.481)	(22.963)
Kerugian aktuarial dari perubahan asumsi keuangan	(72.672)	(78.959)
Keuntungan aktuarial dari penyesuaian pengalaman	116	74
Jumlah yang diakui pada pendapatan komprehensif lainnya	(105.037)	(101.848)
Rekonsiliasi Pendapatan Komprehensif Lainnya:		
Saldo awal	(283.404)	(186.127)
Jumlah yang diakui pada pendapatan komprehensif lainnya selama tahun berjalan	(105.037)	(101.848)
Lainnya	2.062	4.571
Saldo akhir	(386.379)	(283.404)

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

The total amount recognised in other comprehensive income is shown in table below:

Remeasurement of The Net Defined Benefit Obligation:
Actuarial losses from changes in demographic assumption
Actuarial losses from changes in financial assumption
Actuarial gains from experience adjustment
Total amount recognized in other comprehensive income
Reconciliation of Other Comprehensive Income:
Beginning balance
Total amount recognized in other comprehensive income during the year
Others
Ending balance

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2022 tersebut adalah sebagai berikut:

	Bank	WOM	MIF	
Tingkat mortalita	TMI'19	TMI'19	TMI'19	Mortality rate
Tingkat cacat	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	Disability rate
Tingkat pengunduran diri				Resignation rate
Usia kurang dari 30 tahun	: 11% per tahun/ annum	10% per tahun/ annum	11% per tahun/ annum	Age less than 30 years:
Usia 30 - 34 tahun	: 6% per tahun/ annum	5% per tahun/ annum	6% per tahun/ annum	Age 30 - 34 years:
Usia 35 - 39 tahun	: 3% per tahun/ annum	3% per tahun/ annum	3% per tahun/ annum	Age 35 - 39 years:
Usia 40 - 44 tahun	: 2% per tahun/ annum	2% per tahun/ annum	2% per tahun/ annum	Age 40 - 44 years:
Usia 45 - 50 tahun	: 0%	2% per tahun/ annum	2% per tahun/ annum	Age 45 - 50 years:
Usia 51 - 52 tahun	: 0%	1% per tahun/ annum	1% per tahun/ annum	Age 51 - 52 years:
Usia 53 tahun ke atas	: 0%	0%	0%	Age 53 years and over:
Kenaikan gaji	7,00% per tahun/ annum	7,00% per tahun/ annum	7,00% per tahun/ annum	Salary increase rate
Tingkat diskonto	5,77 - 7,30% per tahun/annum	5,77 - 7,30% per tahun/annum	5,77 - 7,30% per tahun/annum	Discount rate
Sisa masa kerja karyawan	1 - 33,92 tahun/ years	1 - 33,50 tahun/ years	1 - 31,17 tahun/ years	Remaining years of service of employee

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2021 tersebut adalah sebagai berikut:

	Bank	WOM	MIF	
Tingkat mortalita	TMI'19	TMI'19	TMI'19	Mortality rate
Tingkat cacat	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	10% dari tingkat kematian/of mortality rate	Disability rate
Tingkat pengunduran diri				Resignation rate
Usia kurang dari 30 tahun	: 11% per tahun/ annum	10% per tahun/ annum	11% per tahun/ annum	Age less than 30 years:
Usia 30 - 34 tahun	: 6% per tahun/ annum	5% per tahun/ annum	6% per tahun/ annum	Age 30 - 34 years:
Usia 35 - 39 tahun	: 3% per tahun/ annum	3% per tahun/ annum	3% per tahun/ annum	Age 35 - 39 years:
Usia 40 - 44 tahun	: 2% per tahun/ annum	2% per tahun/ annum	2% per tahun/ annum	Age 40 - 44 years:
Usia 45 - 50 tahun	: 0%	2% per tahun/ annum	2% per tahun/ annum	Age 45 - 50 years:
Usia 51 - 52 tahun	: 0%	1% per tahun/ annum	1% per tahun/ annum	Age 51 - 52 years:
Usia 53 tahun ke atas	: 0%	0%	0%	Age 53 years and over:
Kenaikan gaji	7,00% per tahun/ annum	7,00% per tahun/ annum	7,00% per tahun/ annum	Salary increase rate
Tingkat diskonto	3,40 - 7,55% per tahun/annum	3,40 - 7,55% per tahun/annum	3,46 - 7,56% per tahun/annum	Discount rate
Sisa masa kerja karyawan	1 - 34,50 tahun/ years	1 - 33,92 tahun/ years	1 - 31,42 tahun/ years	Remaining years of service of employee

**47. PENSION PLAN AND EMPLOYEE BENEFITS
(continued)**

b. Provision for Employee Benefits (continued)

The principal assumptions used to determine the estimated costs and obligations for December 31, 2022, are as follows:

The principal assumptions used to determine the estimated costs and obligations for December 31, 2021, are as follows:

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**47. DANA PENSIUN DAN MANFAAT KARYAWAN
(lanjutan)**

b. Penyisihan Imbalan Karyawan (lanjutan)

Analisa sensitivitas untuk risiko tingkat diskonto:

Perubahan satu poin persentase dalam tingkat diskonto yang diasumsikan akan memiliki dampak sebagai berikut:

31 Desember/December 31

	2022		2021*)		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	(14.656)	16.848	(14.035)	16.138	Effect on current service cost
Dampak kewajiban imbalan pasti	(89.520)	99.465	(84.905)	103.315	Effect on the defined benefit obligations

Perubahan satu poin persentase dalam tingkat kenaikan gaji yang diasumsikan akan memiliki dampak sebagai berikut:

31 Desember/December 31

	2022		2021*)		
	Kenaikan/ Increase	Penurunan/ Decrease	Kenaikan/ Increase	Penurunan/ Decrease	
Dampak biaya jasa kini	16.474	(14.588)	15.766	(13.957)	Effect on current service cost
Dampak kewajiban imbalan pasti	96.660	(88.597)	100.111	(83.599)	Effect on the defined benefit obligations

Jatuh tempo dari liabilitas imbalan pasca kerja tanpa didiskonto adalah sebagai berikut:

31 Desember/December 31

	2022		2021*)		
Dalam 1 tahun ke depan	112.000		100.288		Within the next 1 year
Dalam 1 sampai 2 tahun	149.973		122.513		Within 1 to 2 years
Dalam 2 sampai 5 tahun	563.894		531.034		Within 2 to 5 years
Dalam 5 sampai 10 tahun	1.189.345		1.194.982		Within 5 to 10 years
Lebih dari 10 tahun	6.076.487		5.856.157		More than 10 years

*) Setelah penyajian kembali (Catatan 55)

*) As restated (Note 55)

48. JASA KUSTODIAN

Bank telah memberikan jasa kustodian dan telah memperoleh Izin Jasa Kustodian dari Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") berdasarkan Surat Keputusan No. KEP-67/PM/1991 tanggal 21 Juli 1991 dan juga telah memperoleh Sertifikat Kesesuaian Syariah Bank Kustodian dengan No. U-158/DSN-MUI/V/2009 tanggal 7 Mei 2009 yang dikeluarkan Dewan Syariah Nasional - MUI.

48. CUSTODIAN SERVICE

The Bank provides a full range of custodian services and obtained a license from the Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK") under its Decision Letter No. KEP-67/PM/1991 dated July 21, 1991 and also obtained the Compliance Certificate Sharia Custodian Bank from the National Sharia Board - Indonesian Council of Ulama under No. U-158/DSN-MUI/V/2009 dated May 7, 2009.

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48. JASA KUSTODIAN (lanjutan)

Bank menyediakan jasa kustodian termasuk penyelesaian transaksi jual beli dengan atau tanpa warkat (dalam dan luar negeri), pendaftaran efek-efek dan pemecahan serta penggabungan efek-efek, penyimpanan surat berharga/aset berharga lainnya, pelayanan aksi korporasi, jasa layanan penyelesaian dan pembayaran, jasa *sub-registry*, jasa layanan pengadministrasian dana/reksa dana dan jasa *agency* (*Facility, Escrow, Security, Monitoring, Paying dan Receiving Agent*).

Bank memiliki 36.779 dan 28.200 nasabah (termasuk individu dan ORI serta sub-rekening nasabah) masing-masing per 31 Desember 2022 dan 2021. Nasabah kustodian sebagian besar adalah individu, perusahaan swasta, sekuritas, dana pensiun, bank, perusahaan asuransi dan reksadana (tidak diaudit).

Per tanggal 31 Desember 2022 dan 2021 bagian kustodian Bank masing-masing memiliki 36 dan 34 orang pegawai tetap (tidak diaudit).

Jumlah pendapatan *fee* dan komisi kustodian yang diperoleh untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah masing-masing sebesar Rp32.817 dan Rp32.865.

49. SEGMENT OPERASI

Berikut adalah informasi keuangan tertentu untuk Bank dan entitas anak:

a. Bidang usaha

Bidang Usaha

Perbankan konvensional
dan perbankan syariah
Pembiayaan
Pembiayaan

Bank
PT Maybank Indonesia Finance
PT Wahana Ottomitra Multiartha Tbk

Business Activities

*Conventional banking
and sharia banking
Multi-financing
Multi-financing*

b. Segmen usaha

Segmen operasi

Segmen operasi dilaporkan sesuai dengan laporan internal Bank yang disiapkan untuk mengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan penilaian atas performanya.

48. CUSTODIAN SERVICE (continued)

The custodian service of the Bank provides a full range of custodian services including settlement of script and scriptless trading transactions (domestic and offshore transactions), registration of securities and splitting and merging of securities, safekeeping of securities and other valuable assets, corporate action services, settlement services and payment agent, sub-registry services, fund/mutual fund administration services and Agency services (Facility, Escrow, Security, Monitoring, Paying and Receiving Agent).

The Bank had 36,779 and 28,200 customers (including individual and ORI, also sub-account customers) as of December 31, 2022 and 2021, respectively. The customers are primarily individual, private companies, securities companies, pension funds, banks, insurance companies and mutual funds (unaudited).

As of December 31, 2022 and 2021 the custodian services of the Bank had 36 and 34 permanent employees, respectively (unaudited).

Total custodian fees and commissions earned for the years ended December 31, 2022 and 2021 were Rp32,817 and Rp32,865, respectively.

49. OPERATING SEGMENT

The following sets forth certain financial information for the Bank and subsidiaries:

a. Business activities

Business Activities
*Conventional banking
and sharia banking
Multi-financing
Multi-financing*

b. Business segment

Operating segment

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker which is responsible for allocating resources to certain segments and performance assessments.

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49. SEGMENT OPERASI (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Untuk kepentingan manajemen, Bank diorganisasikan kedalam tiga segmen operasi berdasarkan produk dan jasa sebagai berikut:

- Segmen Perbankan Global
- Segmen Perbankan Bisnis
- Segmen Ritel

Tidak ada pendapatan dari satu konsumen eksternal atau pihak lain yang mencapai 10% atau lebih dari total pendapatan Bank untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022 dan 2021.

Untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022 dan 2021, Bank dan entitas anak membagi segmen berdasarkan unit bisnis.

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi:

49. OPERATING SEGMENT (continued)

b. Business segment (continued)

Operating segment (continued)

For management purposes, the Bank is organized into three operating segments based on products and services as follows:

- Global Banking segment
- Business Banking segment
- Retail segment

No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Bank's total revenue for the years ended December 31, 2022 and 2021.

For the years ended December 31, 2022 and 2021, the Bank and subsidiaries divided the segment based on business unit.

Following is the business segment information of the Bank and subsidiaries, which are based on operating segment:

	Tahun yang Berakhir pada Tanggal 31 Desember 2022/ Year Ended December 31, 2022					
	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan bunga - neto	3.108.147	1.234.169	2.860.624	5.826	7.208.766	Interest income - net
Pendapatan/(beban) bunga antar segmen	(1.351.281)	328.867	740.312	282.102	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.756.866	1.563.036	3.600.936	287.928	7.208.766	Interest income after inter-segment income - net
Pendapatan/(beban) operasional - kotor	454.833	292.120	1.185.501	(172.176)	1.760.278	Operating income/ (expense) - gross
Beban operasi	(486.367)	(517.264)	(2.166.606)	(2.476.393)	(5.646.630)	Operating expenses
Pendapatan/(beban) operasional sebelum penyisihan kerugian penurunan nilai - neto	1.725.332	1.337.892	2.619.831	(2.360.641)	3.322.414	Operating income/(expense) before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	118.062	(336.349)	(464.008)	(583.925)	(1.266.220)	Allowance for impairment losses

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49. SEGMENT OPERASI (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi: (lanjutan)

49. OPERATING SEGMENT (continued)

b. Business segment (continued)

Operating segment (continued)

Following is the business segment information of the Bank and subsidiaries, which are based on operating segment: (continued)

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	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan operasional - neto	1.843.394	1.001.543	2.155.823	(2.944.566)	2.056.194	Operating income - net
Beban non-operasional - neto	1.893	1.122	(6.144)	(12.839)	(15.968)	Non-operating expense - net
Laba sebelum alokasi beban tidak langsung	1.845.287	1.002.665	2.149.679	(2.957.405)	2.040.226	Profit before allocation of indirect costs
Beban tidak langsung	(499.778)	(705.345)	(967.812)	2.172.935	-	Indirect costs
Laba sebelum beban pajak Beban pajak	1.345.509	297.320	1.181.867	(784.470)	2.040.226 (507.015)	Income before tax expenses Tax expenses
Laba tahun berjalan					1.533.211	Income for the year

**LAPORAN POSISI
KEUANGAN KONSOLIDASIAN**

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	74.077.837	28.809.414	27.190.112	30.736.555	160.813.918	Total assets
Jumlah liabilitas	36.584.393	39.252.998	43.200.170	12.242.407	131.279.968	Total liabilities

- 1) Perbankan Global terdiri dari *corporate banking*, *treasury*, cabang luar negeri dan syariah
- 2) Perbankan Bisnis terdiri dari Usaha Kecil Menengah (UKM), komersial, mikro dan syariah
- 3) Ritel terdiri dari *retail banking*, entitas anak dan syariah

- 1) *Global Banking consist of corporate banking, treasury, overseas branches and sharia*
- 2) *Business Banking consist of Small Medium Enterprise (SME), commercial, micro and sharia*
- 3) *Retail consist of consumer banking, subsidiaries and sharia*

Tahun yang Berakhir pada Tanggal 31 Desember 2021/
Year Ended December 31, 2021

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan bunga - neto	2.843.954	1.968.264	2.354.227	(49.166)	7.117.279	Interest income - net
Pendapatan/(beban) bunga antar segmen	(941.656)	(76.769)	1.034.544	(16.119)	-	Inter-segment interest income/(expenses)
Pendapatan bunga setelah bunga antar segmen - neto	1.902.298	1.891.495	3.388.771	(65.285)	7.117.279	Interest income after inter-segment income - net
Pendapatan/(beban) operasional - kotor	626.954	324.970	1.198.278	(59.882)	2.090.320	Operating income/ (expense) - gross
Beban operasi	(528.952)	(485.379)	(1.995.141)	(2.438.337)	(5.447.809)	Operating expenses
Pendapatan/(beban) operasional sebelum penyisihan kerugian penurunan nilai - neto	2.000.300	1.731.086	2.591.908	(2.563.504)	3.759.790	Operating income/(expense) before allowance for impairment losses - net
Penyisihan kerugian penurunan nilai	(513.431)	(218.079)	(559.605)	(248.949)	(1.540.064)	Allowance for impairment losses

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49. SEGMENT OPERASI (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi: (lanjutan)

Tahun yang Berakhir pada Tanggal 31 Desember 2021/
Year Ended December 31, 2021

	Perbankan Global/ Global Banking ¹⁾	Perbankan Bisnis/ Business Banking ²⁾	Ritel/ Retail ³⁾	Kantor Pusat dan Lainnya/ Head Office and Others	Jumlah/ Total	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN						CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Pendapatan operasional - neto	1.486.869	1.513.007	2.032.303	(2.812.453)	2.219.726	Operating income - net
Beban non-operasional - neto	80	(3.786)	(3.259)	(10.099)	(17.064)	Non-operating expense - net
Laba sebelum alokasi beban tidak langsung	1.486.949	1.509.221	2.029.044	(2.822.552)	2.202.662	Profit before allocation of indirect costs
Beban tidak langsung	(483.928)	(687.542)	(943.308)	2.114.778	-	Indirect costs
Laba sebelum beban pajak	1.003.021	821.679	1.085.736	(707.774)	2.202.662	Income before tax expenses
Beban pajak					(501.734)	Tax expenses
Laba tahun berjalan					1.700.928	Income for the year
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Jumlah aset	87.782.258	33.306.670	23.239.529	24.384.520	168.712.977	Total assets
Jumlah liabilitas	41.182.069	37.414.478	43.898.450	17.331.541	139.826.538	Total liabilities

- 1) Perbankan Global terdiri dari *corporate banking*, *treasury*, cabang luar negeri dan syariah
- 2) Perbankan Bisnis terdiri dari Usaha Kecil Menengah (UKM), komersial, mikro dan syariah
- 3) Ritel terdiri dari *retail banking*, entitas anak dan syariah

- 1) *Global Banking* consist of *corporate banking*, *treasury*, *overseas branches* and *sharia*
- 2) *Business Banking* consist of *Small Medium Enterprise (SME)*, *commercial*, *micro* and *sharia*
- 3) *Retail* consist of *consumer banking*, *subsidiaries* and *sharia*

Segmen geografis

Geographic segment

31 Desember/December 31, 2022

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	4.465.907	2.294	4.468.201	Total non-current assets
Pendapatan bunga	10.375.429	25.025	10.400.454	Interest income

31 Desember/December 31, 2021

	Indonesia/ Indonesia	Luar negeri/ Outside Indonesia	Jumlah/ Total	
Jumlah aset tidak lancar	4.423.344	2.692	4.426.036	Total non-current assets
Pendapatan bunga	10.711.774	18.261	10.730.035	Interest income

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**50. JAMINAN LEMBAGA PENJAMIN SIMPANAN
TERHADAP LIABILITAS PEMBAYARAN BANK
UMUM**

Sejak tahun 1998, Pemerintah menjamin liabilitas bank umum meliputi giro, tabungan, deposito berjangka dan deposito *on call*, obligasi, surat berharga, pinjaman antar bank, pinjaman yang diterima, *letters of credit*, akseptasi, *swap* mata uang dan liabilitas kontinjensi lainnya seperti bank garansi, *standby letters of credit*, *performance bonds* dan liabilitas sejenis selain yang dikecualikan dalam keputusan ini seperti obligasi subordinasi dan liabilitas kepada direktur, komisaris dan pihak berelasi dengan Bank.

Pada tanggal 13 Oktober 2008, Presiden Republik Indonesia menetapkan Peraturan Pemerintah No. 66 Tahun 2008 tentang besaran nilai simpanan yang dijamin Lembaga Penjamin Simpanan (LPS). Berdasarkan Peraturan tersebut, nilai simpanan yang dijamin untuk setiap nasabah pada satu bank yang semula berdasarkan Undang-Undang No. 24 Tahun 2004 ditetapkan maksimum Rp100 diubah menjadi maksimum Rp2.000.

Berdasarkan Undang-undang Republik Indonesia No. 7 Tahun 2009, Peraturan Pemerintah Pengganti Undang-undang tentang Lembaga Penjaminan Simpanan telah ditetapkan menjadi Undang-undang sejak tanggal 13 Januari 2009.

51. MANAJEMEN RISIKO

Dalam penerapan manajemen risiko, Bank berpedoman kepada POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum dengan 4 (empat) pilar utama yang mencakup:

1. Pengawasan aktif Dewan Komisaris dan Direksi;
2. Kecukupan kebijakan, prosedur dan penetapan *limit* manajemen risiko;
3. Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta Sistem Informasi Manajemen Risiko; dan
4. Sistem pengendalian internal yang menyeluruh.

**50. INDONESIA DEPOSIT INSURANCE
CORPORATION GUARANTEE ON
OBLIGATIONS OF COMMERCIAL BANKS**

Since 1998, the Government guarantees the obligations of private banks including demand deposits, savings deposits, time deposits and deposits on call, bonds, marketable securities, interbank borrowings, fund borrowings, letters of credit, acceptances, currency swap and other contingent liabilities such as bank guarantees, standby letters of credit, performance bonds and other kinds of liabilities other than those excluded in this regulation such as subordinated bonds, liabilities to directors, commissioners and related parties of the Bank.

On October 13, 2008, the President of the Republic of Indonesia approved Government Regulation No. 66 year 2008 regarding the amount of deposits guaranteed by Indonesia Deposit Guarantee Corporation (LPS). Based on such Regulation, the guaranteed deposit amount for each customer in a bank which previously according to Law No. 24 year 2004 amounted to a maximum of Rp100 was amended to a maximum amount of Rp2,000.

Based on the Law of the Republic of Indonesia No. 7 year 2009, Government Regulation in Lieu of Law on Lembaga Penjamin Simpanan (LPS) has been set into law since January 13, 2009.

51. RISK MANAGEMENT

Risk Management implementation is based on POJK No. 18/POJK.03/2016 4 (four) pillars concerning Implementation of Risk Management for Bank, that covers:

1. Board of Commissioners and Board of Director's active supervision;
2. Adequacy of policies, procedures and determination of risk management limits;
3. Adequacy of risk identification measurement, monitoring & control, including Risk Management Information System; and
4. Comprehensive of internal control system.

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51. MANAJEMEN RISIKO (lanjutan)

Untuk mewujudkan keempat pilar tersebut, Bank menerapkan model tata kelola risiko yang bertujuan untuk mengatur pembagian tugas dan tanggung jawab setiap pihak yang terkait dalam proses pengelolaan risiko namun dalam waktu yang sama juga memberikan independensi dan pemisahan tugas diantara 3 (tiga) lini pertahanan yaitu: lini 1 yang merupakan *risk owner* dan pengelola risiko sehari-hari, lini 2 yang merupakan fungsi pengawasan terhadap proses pengelolaan risiko yang dilakukan lini 1 dan lini 3 yang memberikan penilaian independen atas pelaksanaan manajemen risiko Bank.

Selanjutnya, beberapa Komite dan Satuan Kerja Manajemen Risiko dibawah ini dibentuk untuk mewujudkan pengawasan aktif Dewan Komisaris dan Direksi dalam pelaksanaan Manajemen Risiko.

1. Pada tingkat Dewan Komisaris, yaitu:
 - a. Komite Audit
 - b. Komite Pemantau Risiko
 - c. Komite Nominasi dan Remunerasi
 - d. Komite Tata Kelola Terintegrasi
 - e. Komite Pemantau Teknologi Informasi
2. Pada Tingkat Direksi, yaitu:
 - a. Komite Manajemen Risiko
 - b. Komite Assets & Liabilities Management
 - c. Komite Kredit
 - d. Komite Restrukturisasi Kredit
 - e. Komite Pengarah Teknologi Informasi
 - f. Komite Sumber Daya Manusia
 - g. Komite *Impairment*
 - h. Komite Manajemen Risiko Terintegrasi
 - i. Komite Tata Kelola *Whistleblowing*
3. Satuan Kerja Manajemen Risiko, yaitu:
 - a. Satuan Kerja Manajemen Risiko (SKMR)
 - b. Satuan Kerja Manajemen Risiko Terintegrasi (SKMRT)

Manajemen Risiko Terintegrasi

Sesuai Peraturan Otoritas Jasa Keuangan (POJK) No. 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan, Bank telah ditunjuk sebagai Entitas Utama dalam Konglomerasi Keuangan Maybank Indonesia. Sebagai tindak lanjut atas penunjukkan tersebut, Bank telah membentuk Satuan Kerja Manajemen Risiko Terintegrasi, melaksanakan Komite Manajemen Risiko Terintegrasi, menyusun Kebijakan Manajemen Risiko Terintegrasi, dan melaporkan Laporan Profil Risiko

51. RISK MANAGEMENT (continued)

In implementing these four pillars, the Bank applies a risk governance model to regulate the distribution of roles and responsibilities of each stakeholders that involves in risk management process whilst allowing for independency and segregation of duties between 3 (three) lines of defense comprising of 1st line as the risk owners which conduct day-to-day management of risks, 2nd line which oversees risk management process done by 1st line and 3rd line that provides independent assessment of the Bank's risk management practices.

Further, The Risk Management Committees and Unit below were formed to implement active supervision of the Board of Commissioners and Board of Directors in the implementation of Risk Management.

1. *At Board of Commissioners level, there are:*
 - a. *Audit Committee (AC)*
 - b. *Risk Oversight Committee (ROC)*
 - c. *Nomination and Remuneration Committee*
 - d. *Integrated Good Corporate Governance Committee*
 - e. *Information Technology Oversight Committee (ITOC)*
2. *At Board of Directors level, there are:*
 - a. *Risk Management Committee (RMC)*
 - b. *Assets & Liabilities Management Committee (ALCO)*
 - c. *Credit Committee (CC)*
 - d. *Credit Restructuring Committee (CRC)*
 - e. *Information Technology Steering Committee (ITSC)*
 - f. *Human Capital Committee (RMC)*
 - g. *Impairment Committee*
 - h. *Integrated Risk Management Committee*
 - i. *Whistleblowing Governance Committee (WBGC)*
3. *Risk Management Unit, there are:*
 - a. *Risk Management Unit*
 - b. *Integrated Risk Management Unit*

Integrated Risk Management

In accordance with Financial Services Authority (POJK) Regulation No. 17/POJK.03/2014 on Integrated Risk Management Implementation for Financial Conglomeration, the Bank has been appointed as the Main Entity of Maybank Indonesia Financial Conglomeration. As follow up to the appointment, the Bank has established Integrated Risk Management Working Group, conducted Integrated Risk Management Committee, established Integrated Risk Management Policy and submitted Integrated Risk Profile Report and

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51. MANAJEMEN RISIKO (lanjutan)

Manajemen Risiko Terintegrasi (lanjutan)

Terintegrasi serta Laporan Kewajiban Penyediaan Modal Minimum Terintegrasi kepada Otoritas Jasa Keuangan secara rutin sesuai ketentuan yang berlaku.

Profil Risiko

Secara berkala, Bank membuat laporan profil risiko yang mencerminkan tingkat risiko yang dimiliki Bank berdasarkan 8 (delapan) jenis risiko yang ditetapkan Otoritas Jasa Keuangan, yaitu: risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi, dan risiko strategis.

Penilaian profil risiko Bank terkait dengan Unit Usaha Syariah juga telah memperhitungkan Risiko Imbal Hasil (*rate of return risk*) dan Risiko Investasi (*equity investment risk*) sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.03/2014 tentang Penilaian Tingkat Kesehatan Bank Umum Syariah dan Unit Usaha Syariah.

Penilaian profil risiko terintegrasi konglomerasi keuangan Maybank Indonesia juga telah mengakomodasi risiko yang dimiliki oleh perusahaan anak dan perusahaan terelasi termasuk risiko asuransi.

Dalam perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit, Bank telah mengimplementasikan metode perhitungan kecukupan modal untuk risiko kredit sesuai dengan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.24/SEOJK.03/2021 mengenai Perhitungan Aset Tertimbang Menurut Risiko (ATMR) untuk Risiko Kredit Menggunakan Pendekatan Standar, Bagi Bank Umum dan juga SEOJK No.48/SEOJK.03/2017 tentang Pedoman Perhitungan Tagihan Bersih Transaksi Derivatif dalam Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan Menggunakan Pendekatan Standar.

Bank lebih lanjut menyesuaikan perhitungan Risiko Kredit sesuai surat OJK S-3/D03/2021 dan S-04/D03/2021.

Terhadap penerapan Basel III, khususnya dalam hal permodalan dan likuiditas, Bank mengacu kepada Peraturan Otoritas Jasa Keuangan (POJK) No.34/POJK.03/2016 tentang Perubahan Atas POJK No.11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum, Peraturan Otoritas Jasa Keuangan (POJK) No. 42/POJK.03/2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (Liquidity Coverage Ratio) Bagi Bank Umum, dan POJK No. 2/POJK.03/2018 tentang Penetapan

51. RISK MANAGEMENT (continued)

Integrated Risk Management (continued)

Integrated Minimum Capital Requirement to Financial Services Authority in periodic basis according to the relevant regulation.

Risk Profile

Periodically, the Bank prepares a risk profile report that reflects the Bank's risk in accordance with Financial Services Authority's 8 (eight) types of risks, which are: credit risk, market risk, liquidity risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk.

The Bank's risk profile assessment on Sharia Business Unit has accounted the rate of return risk and equity investment risk in accordance with Financial Services Authority Regulation (POJK) No. 8/POJK.03/2014 on Sharia Commercial Bank and Sharia Business Unit Soundness Assessment.

Integrated risk profile assessment of Maybank Indonesia financial conglomerates has taken into account risk embedded in subsidiaries and sister companies, including insurance risk.

To calculate Credit Risk Weighted Asset, the Bank has implemented credit risk capital adequacy calculation method that is in line with Financial Services Authority Circular Letter (SEOJK) No. 24/SEOJK.03/2021 on Risk Weighted Asset (RWA) for Credit Risk Standardized Approach, as well as SEOJK No.48/SEOJK.03/2017 on the Calculation of Derivative Net Exposures Transaction to calculate Credit Risk Weighted Asset with Standardized Approach.

Bank will further adjust the calculation of Credit Risk according to OJK letters S-3/D03/2021 and S-04/D03/2021.

On Basel III implementation, especially in terms of capital and liquidity, the Bank refers to Financial Services Authority Regulation (POJK) No.34/POJK.03/2016 on the amendments of POJK No.11/POJK.03/2016 concerning Minimum Capital Requirement for Commercial Banks, Financial Services Authority Regulation (POJK) No. 42/POJK.03/2015 on Liquidity Coverage Ratio, and POJK No. 2/POJK.03/2018 on appointment of Systemically Important Bank and Capital Surcharge and SE OJK No.24/SEOJK.03/2021 regarding

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51. MANAJEMEN RISIKO (lanjutan)

Profil Risiko (lanjutan)

Systemically Important Bank dan Capital Surcharge dan SE OJK No.24/SEOJK.03/2021 tentang Perhitungan Aset Tertimbang Menurut Risiko Untuk Risiko Kredit Dengan Menggunakan Pendekatan Standar Bagi Bank Umum, yang mulai berlaku untuk data Januari 2023.

Rencana Aksi

Bank melakukan pengkinian Rencana Aksi Bank secara berkala sebagaimana ditetapkan dalam POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) Bagi Bank Sistemik. Penyampaian pengkinian tahunan Rencana Aksi terbaru yang telah disampaikan kepada OJK melalui surat tertanggal 31 Oktober 2022 dan akan dimintakan persetujuan Pemegang Saham dalam Rapat Umum Pemegang Saham (RUPS) 2023.

Risiko Kredit

Risiko kredit adalah risiko yang terjadi akibat kegagalan pihak lawan (*counterparty*) dalam memenuhi kewajibannya. Risiko kredit dikelola baik pada tingkat transaksi maupun portofolio. Pengelolaan risiko kredit dirancang untuk menjaga independensi dan integritas proses penilaian risiko, serta diversifikasi risiko kredit.

Di tengah kondisi makro ekonomi yang penuh tantangan, Bank tetap dapat menjaga rasio kredit bermasalah (NPL) dalam batas yang dipersyaratkan melalui proses pemberian kredit yang selektif dan berkelanjutan, proses pemantauan melalui *early alert* yang ketat dan juga didukung oleh penanganan kredit bermasalah oleh Remedial, *Asset Quality Management* dan *Collection* untuk meningkatkan tingkat pengembalian dari NPL.

a) Risiko kredit maksimum

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasi, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk bank garansi dan *irrevocable L/C*, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika kewajiban atas bank garansi dan *irrevocable L/C* tersebut terjadi.

51. RISK MANAGEMENT (continued)

Risk Profile (continued)

Calculation of Risk Weighted Assets for Credit Risk Using the Standardized Approach for Commercial Banks, which effective applied in January 2023.

Recovery Plan

The Bank has regularly reviewed Bank's Recovery Plan in accordance with POJK No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks. The submission of latest revision of annual review Recovery Plan has been submitted to FSA with reference to letter dated October 31, 2022 and will seek approval from Shareholders on General Meeting on Shareholders (GMS) 2023.

Credit Risk

Credit risk is the risk of loss resulting from defaulting counterparty in fulfilling their obligations. This risk is managed both at the transaction and portfolio levels. Credit risk management practices are designed to preserve the independence and integrity of the risk assessment process, and also to diversify the credit risk.

In the midst of challenging macroeconomic conditions, Bank is able to maintain its NPL ratio within the required limits through continuous selective credit process, a rigorous early monitoring process and also supported by the handling of problem loans by Remedial, Asset Quality Management and Collection to increase the recovery rate of the NPL.

a) Maximum credit risk

For financial assets recognized on the consolidated financial statement, the maximum exposure to credit risk equals to their carrying amount. For bank guarantees and irrevocable L/C, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the bank guarantees and irrevocable L/C issued are called upon.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

a) Risiko kredit maksimum (lanjutan)

Analisa eksposur maksimum terhadap risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya adalah sebagai berikut:

- a) Nilai tercatat dari aset keuangan Bank selain kredit dan piutang pembiayaan konsumen menggambarkan eksposur maksimum atas risiko kredit.
- b) Untuk kredit yang diberikan dan piutang pembiayaan konsumen, Bank menggunakan agunan untuk meminimalkan risiko kredit. Berikut adalah kebijakan Bank terkait dengan jaminan:

Nilai dan jenis jaminan yang dibutuhkan tergantung pada penilaian risiko kredit dari pihak lawan. Panduan tentang jenis jaminan dan parameter penilaian yang bisa diterima telah diimplementasikan.

Umumnya, agunan diperlukan sebagai sumber terakhir pelunasan kredit ('*secondary source of repayment*') dan sebagai salah satu bentuk mitigasi risiko kredit. Sumber utama pelunasan kredit adalah dari hasil usaha debitur.

Agunan yang dapat diterima oleh Bank dibagi atas 2 (dua) kelompok besar yaitu:

- a) Agunan setara tunai, yaitu deposito/tabungan/rekening giro/setoran *margin*/dana tunai yang diblokir atau dibukukan pada rekening penampungan yang disimpan serta dicatat pada Bank, obligasi pemerintah, Sertifikat Bank Indonesia dan *Stand-By Letters of Credit (SBLC)* yang diterbitkan oleh prime Bank;
- b) Agunan non-tunai yaitu agunan yang tidak termasuk dalam jenis jaminan seperti pada agunan tunai di atas.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

a) Maximum credit risk (continued)

Analysis of maximum exposure to credit risk after taking into account the impact of collaterals and other credit risk mitigations are as follows:

- a) *The carrying amount of Bank's financial assets other than loan and consumer financing receivables represent the maximum exposure of credit risk.*
- b) *For loans and consumer financing receivables, Bank uses collaterals to minimize the credit risk. The following is the Bank's policy regarding collateral:*

The amount and type of collateral required depends on the counterparty credit risk assessment. Guidelines regarding collateral acceptability and valuation parameters are being implemented.

Generally, collateral is required as a secondary source of repayment and also as a form of credit risk mitigation. The primary source of credit repayment is the cash flow generated from business operations of the borrowers.

Collaterals acceptable by the Bank are divided into 2 (two) categories, as follows:

- a) *Cash collateral, such as time deposit/saving account/current account/margin deposit/cash blocked or booked as escrow account which are kept and recorded by the bank, government bonds, certificate of Bank Indonesia and Stand-By Letters of Credit (SBLC) issued by prime bank;*
- b) *Non-cash collaterals are collateral not included in collateral as mentioned on cash collateral above.*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi

Pengungkapan konsentrasi risiko kredit maksimum berdasarkan kategori portofolio adalah sebagai berikut:

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk

The disclosure on the maximum credit risk concentration by portfolio category is as follows:

	31 Desember/December 31, 2022						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non-Banks	Perusahaan lainnya/ Other company	Perorangan/ Individual	Jumlah/ Total	
Laporan posisi keuangan konsolidasian							Consolidated statements of financial position
Giro pada Bank Indonesia	9.654.266	-	-	-	-	9.654.266	Current accounts with Bank Indonesia
Giro pada bank lain	-	2.031.321	-	-	-	2.031.321	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.529.355	-	-	-	-	2.529.355	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	479.836	-	-	-	-	479.836	Trading securities
Investasi keuangan	23.116.675	2.001.039	1.169.642	2.312.331	-	28.599.687	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	977.625	560.667	-	-	-	1.538.292	Securities purchased under resale agreement
Tagihan derivatif	27.660	348.762	45.169	103.356	150.834	675.781	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	3.900.424	3.648.608	54.367.777	38.021.834	99.938.643	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	-	-	-	-	7.876.444	7.876.444	Consumer financing receivables
Tagihan akseptasi	-	31.091	-	1.236.518	9.672	1.277.281	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	-	38.476	41.760	545.793	375.072	1.001.101	Prepayments and other assets*)
	36.785.417	8.911.780	4.905.179	58.565.775	46.433.856	155.602.007	
Dikurangi: Cadangan kerugian penurunan nilai						(3.382.913)	Less: Allowance for impairment losses
						152.219.094	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	10.500	-	949.003	226.232	1.185.735	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	-	-	-	850.447	23.240	873.687	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	-	61.664	86.284	976.036	162.317	1.286.301	Guarantees issued in the form of: Bank guarantees
	-	72.164	86.284	2.775.486	411.789	3.345.723	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

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Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

31 Desember/December 31, 2021							
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non-Banks	Perusahaan lainnya/ Other company	Perorangan/ Individual	Jumlah/ Total	
Laporan posisi keuangan konsolidasian							Consolidated statements of financial position
Giro pada Bank Indonesia	4.499.947	-	-	-	-	4.499.947	Current accounts with Bank Indonesia
Giro pada bank lain	-	3.754.094	-	-	-	3.754.094	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	14.380.316	15.000	-	-	-	14.395.316	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.897.444	-	-	-	-	1.897.444	Trading securities
Investasi keuangan	21.462.360	2.428.630	2.213.090	3.170.629	-	29.274.709	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	3.181.467	356.869	-	-	-	3.538.336	Securities purchased under resale agreement
Tagihan derivatif	-	298.916	43.604	217.383	747	560.650	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	2.751.713	4.005.728	53.409.609	33.640.723	93.807.773	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	-	-	-	-	7.962.758	7.962.758	Consumer financing receivables
Tagihan akseptasi	-	55.033	-	1.576.814	36.113	1.667.960	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	11.420	32.702	59.823	630.440	399.795	1.134.180	Prepayments and other assets*)
	45.432.954	9.692.957	6.322.245	59.004.875	42.040.136	162.493.167	
Dikurangi: Cadangan kerugian penurunan nilai						(3.282.141)	Less: Allowance for impairment losses
						159.211.026	
Rekening administratif							Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	5.385	50.000	557.464	287.282	900.131	Unused loan commitments granted to customers
L/C irrevocable yang masih berjalan	-	-	-	920.468	12.136	932.604	Outstanding irrevocable L/Cs
Garansi yang diberikan: Bank garansi	-	-	885	927.341	192.132	1.120.358	Guarantees issued in the form of: Bank guarantees
	-	5.385	50.885	2.405.273	491.550	2.953.093	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Konsentrasi risiko kredit maksimum berdasarkan letak geografis adalah sebagai berikut:

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

The maximum credit risk concentration by geography is as follows:

31 Desember/December 31, 2022									
	Jakarta/ Jakarta	Sumatera/ Sumatera	Jawa Barat/ West Java	Jawa Tengah dan Yogyakarta/ Central Java and Yogyakarta	Jawa Timur dan Bali/ East Java and Bali	Indonesia Timur/ East Indonesia	Lain-lain/ Others	Jumlah/ Total	
Laporan posisi keuangan konsolidasian									Consolidated statements of financial position
Giro pada Bank Indonesia	7.781.758	-	-	-	-	-	1.872.508	9.654.266	Current accounts with Bank Indonesia
Giro pada bank lain	1.674.017	1.277	-	1	-	12	356.014	2.031.321	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	1.712.425	-	-	-	-	-	816.930	2.529.355	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	479.836	-	-	-	-	-	-	479.836	Trading securities
Investasi keuangan	16.950.510	-	-	-	13.110	198	11.635.869	28.599.687	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	1.538.292	-	-	-	-	-	-	1.538.292	Securities purchased under resale agreement
Tagihan derivatif	675.781	-	-	-	-	-	-	675.781	Derivatives receivable
Kredit yang diberikan dan piutang pembiayaan Syariah	49.549.349	4.847.997	1.892.347	2.001.549	7.000.652	3.940.637	30.706.112	99.938.643	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	-	-	-	7.876.444	7.876.444	Consumer financing receivables
Tagihan akseptasi	542.929	-	20.586	52.966	596.808	-	63.992	1.277.281	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain*)	510.216	43.915	33.859	23.243	60.974	76.837	252.057	1.001.101	Prepayments and other assets*)
	81.415.113	4.893.189	1.946.792	2.077.759	7.671.544	4.017.684	53.579.926	155.602.007	
Dikurangi: Cadangan kerugian penurunan nilai								(3.382.913)	Less: Allowance for impairment losses
								152.219.094	
Rekening administratif									Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik L/C irrevocable yang masih berjalan	193.580	21.217	9.950	5.169	469.510	38.338	447.971	1.185.735	Unused loan commitments granted to customers
Garansi yang diberikan: Bank garansi	501.542	1.183	14.456	23.585	237.779	-	95.142	873.687	Outstanding irrevocable L/Cs
	456.366	169.249	117.878	61.031	233.488	183.659	64.630	1.286.301	Guarantees issued in the form of: Bank guarantees
	1.151.488	191.649	142.284	89.785	940.777	221.997	607.743	3.345.723	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

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Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

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	Jakarta/ Jakarta	Sumatera/ Sumatera	Jawa Barat/ West Java	Jawa Tengah dan Yogyakarta/ Central Java and Yogyakarta	Jawa Timur dan Bali/ East Java and Bali	Indonesia Timur/ East Indonesia	Lain-lain/ Others	Jumlah/ Total	
Laporan posisi keuangan konsolidasian									Consolidated statements of financial position
Giro pada Bank Indonesia	3.886.447	-	-	-	-	-	613.500	4.499.947	Current accounts with Bank Indonesia
Giro pada bank lain Penempatan pada Bank Indonesia dan bank lain	3.622.689	1.727	-	1	-	13	129.664	3.754.094	Current accounts with other banks
Efek-efek yang diperdagangkan	9.744.766	-	-	-	-	-	4.650.550	14.395.316	Placements with Bank Indonesia and other banks
Investasi keuangan	1.897.444	-	-	-	-	-	-	1.897.444	Trading securities
Efek-efek yang dibeli dengan janji dijual kembali	20.575.355	-	-	-	78.183	-	8.621.171	29.274.709	Financial investments
Tagihan derivatif	3.455.773	-	-	-	-	-	82.563	3.538.336	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/ pembiayaan Syariah	560.650	-	-	-	-	-	-	560.650	Derivatives receivable
Piutang pembiayaan konsumen	43.313.481	5.618.156	1.897.337	2.191.147	7.174.271	4.709.218	28.904.163	93.807.773	Loans and Sharia receivables/financing
Tagihan akseptasi	-	-	-	-	-	-	7.962.758	7.962.758	Consumer financing receivables
Beban dibayar dimuka dan aset lain-lain*)	879.598	-	15.424	63.630	630.109	-	79.199	1.667.960	Acceptances receivable
	488.624	63.301	34.618	33.881	69.985	98.783	344.988	1.134.180	Prepayments and other assets*)
	88.424.827	5.683.184	1.947.379	2.288.659	7.952.548	4.808.014	51.388.556	162.493.167	
Dikurangi: Cadangan kerugian penurunan nilai								(3.282.141)	Less: Allowance for impairment losses
								159.211.026	
Rekening administratif									Off balance sheets
Fasilitas pinjaman kepada nasabah yang belum ditarik L/C irrevocable yang masih berjalan	318.988	26.533	10.427	11.370	151.800	75.133	305.880	900.131	Unused loan commitments granted to customers
Garansi yang diberikan: Bank garansi	398.684	-	14.832	9.093	468.828	-	41.167	932.604	Outstanding irrevocable L/Cs Guarantees issued in the form of: Bank guarantees
	453.809	120.011	78.425	73.338	200.768	183.506	10.501	1.120.358	
	1.171.481	146.544	103.684	93.801	821.396	258.639	357.548	2.953.093	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

Pengungkapan risiko kredit maksimum tersebut adalah sebelum efek mitigasi melalui penggunaan *master netting* dan perjanjian jaminan. Apabila instrumen keuangan dicatat berdasarkan nilai wajar, angka yang ditunjukkan mencerminkan pengungkapan risiko kredit saat ini tetapi bukan pengungkapan risiko maksimal yang dapat timbul di masa yang akan datang sebagai akibat perubahan nilai.

The disclosures of maximum credit risks are before the effect of mitigation through the use of *master netting* and collateral agreements. Where financial instruments are recorded at fair value, the amounts shown represent the current credit risk exposure but not the maximum risk exposure that could arise in the future as a result of changes in value.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit

Bank telah mengimplementasikan *credit risk management* yang mencakup penetapan prosedur dan kebijakan kredit, pengaturan *limit* dan mengevaluasinya secara berkala, penggunaan *Credit Risk Rating* untuk kredit UKM/komersial/korporasi, *Credit Scoring* untuk kredit konsumen, mengevaluasi kebijakan dan prosedur kredit untuk memastikan bahwa seluruh risiko yang mungkin timbul dari kegiatan pemberian kredit telah tercakup, serta menerapkan prinsip "*Four Eyes Principle*" secara konsisten. Bank telah melaksanakan pengelolaan portofolio kredit secara konsisten dan berkelanjutan serta melaporkannya kepada manajemen senior dan Dewan Komisaris secara berkala (bulanan).

Dalam rangka memitigasi risiko kredit Bank, berikut ini adalah upaya yang dilakukan secara berkala:

1. Menentukan batas eksposur dari setiap segmen industri;
2. Meninjau kredit berdasarkan jenis industri tertentu/*limit* industri;
3. Melakukan tes validasi dengan menerapkan skenario terburuk untuk portofolio dan untuk beberapa debitur besar.

Metode pemberian kredit Bank meliputi:

1. Evaluasi limit kredit secara keseluruhan pada tingkat debitur/*counterparty* dan kelompok debitur/*obligor* terkait untuk eksposur *on-balance sheet* dan *off-balance sheet*;
2. Analisis kemampuan untuk membayar kembali dan integritas debitur/*counterparty*;
3. Persyaratan dan kondisi yang mengikat;
4. Penggunaan agunan; dan
5. Penilaian kondisi makro ekonomi dan industri.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

Credit Risk Mitigation

The Bank has implemented *credit risk management* which covers setting up procedures and credit policies, stipulates a limit and conduct regular evaluation, implement *Credit Risk Rating* for SME/commercial/corporate, *Credit Scoring* for Consumer, evaluates credit policies and procedures to ensure that all potential risks have been covered, and apply the "*Four Eyes Principle*" consistently. The Bank has managed its credit portfolio continuously in a consistent manner and reports to the senior management and Board of Commissioners on a regular basis (monthly).

In order to mitigate the Bank's credit risk, the following efforts are periodically performed:

1. Determining exposure limits for each industry segmentation;
2. Reviewing credit based on certain industry type/industry limit;
3. Performing validation on tests by implementing worst-case scenario to the portfolio and to some large debtors.

The Bank's credit granting process includes:

1. Evaluation of overall credit limits at borrower/*counterparty* level, and a group of related borrowers/*obligor* for both *on-balance sheet* and *off-balance sheet* exposures;
2. Analysis of repayment capacity and integrity of the borrower/*counterparty*;
3. Legally binding terms and conditions;
4. Use of collateral; and
5. Assessment of macroeconomic and industry conditions.

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Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit (lanjutan)

Bank juga mengembangkan serta menerapkan prinsip *Risk Governance* sebagai bagian dalam pengendalian internal perkreditan:

1. Lini pertama (Pilar Bisnis dan Pendukung) terutama bertanggung jawab mengelola risiko spesifik yang merupakan bagian dari aktivitas mereka sehari-hari.
2. Lini kedua menyediakan sumber daya yang diperlukan untuk mengembangkan kerangka kerja risiko, kebijakan, metodologi dan perangkat risiko dalam pengelolaan risiko yang bersifat material terhadap Bank secara keseluruhan.
3. Lini ketiga melibatkan audit internal, yang secara independen bertugas untuk melakukan *review* kecukupan dan keefektifan proses manajemen risiko.

Untuk memfasilitasi penilaian risiko dari debitur korporasi, komersial dan UKM, Bank melakukan pemantauan terhadap seluruh aspek dari debitur dan sektor industrinya. Unit-unit Manajemen Risiko melakukan pemantauan portofolio yang dimiliki Bank secara berkesinambungan. Informasi yang relevan disampaikan kepada unit bisnis untuk mendukung pelaksanaan penilaian risiko.

Bank mengukur dan memantau risiko untuk setiap debitur baik secara individual maupun obligor, sektor ekonomi maupun seluruh portofolio kredit. Bank telah menetapkan standar dan prosedur untuk mendukung proses pemberian kredit yang mempertimbangkan risiko dan perolehan hasil.

Kualitas kredit aset keuangan dikelola oleh Bank dengan menggunakan panduan dari Otoritas Jasa Keuangan. Kualitas kredit berdasarkan golongan aset untuk beberapa aset keuangan yang memiliki risiko kredit, dijelaskan di Catatan 6, 7, 8, 9, 10, 11, 12, 13 dan 14 dalam laporan keuangan.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

Credit Risk Mitigation (continued)

The Bank also develops and implements Risk Governance principle as part of credit internal control:

1. The first Line of Defense (Business and Support Pillars) is primarily responsible for managing specific risks assumed in their day-to-day activities.
2. The second Line of Defense provides specialized resources for developing risk frameworks, policies, methodologies and tools for managing Bank's material risk.
3. The third Line of Defense involves internal audit, whose task would be to independently review the adequacy and effectiveness of the risk management process.

To facilitate risk assessment of corporate, commercial and SME debtors, the Bank monitors all aspects of debtors and their industry sector. The Risk Management Units monitor the portfolio continuously. All relevant information is shared to the business unit to support the conduct of risk assessment.

The Bank measures and monitors risk for each debtor, on individual and obligor basis, by economic sector and credit portfolios. The Bank has set up standards and procedures to support a process of granting credit by considering risk and return.

The credit quality of financial assets is managed by the Bank using guidance from Financial Services Authority's. The credit quality by class of asset for certain financial assets exposed to credit risk, are disclosed in Notes 6, 7, 8, 9, 10, 11, 12, 13 and 14 to the financial statements.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Mitigasi Risiko Kredit (lanjutan)

Bank memiliki kebijakan untuk mempertahankan akurasi dan konsistensi peringkat risiko di seluruh portofolio kredit. Hal ini akan memudahkan fokus manajemen risiko yang berlaku dan perbandingan eksposur kredit di seluruh lini bisnis, daerah geografis dan produk. Sistem peringkat ini didukung oleh berbagai analisis keuangan, dikombinasikan dengan informasi pasar yang telah diproses untuk menyediakan masukan utama untuk pengukuran risiko *counterparty*. Semua peringkat risiko internal yang disesuaikan dengan berbagai kategori dan diturunkan sesuai dengan kebijakan penilaian Bank. Peringkat risiko yang timbul dinilai dan diperbaharui secara berkala.

Agunan yang diambil alih

Selama tahun berjalan, Bank telah mengambil alih kepemilikan jaminan sebanyak 51 unit tanah dan bangunan dengan nilai buku sebesar Rp327.973 dan telah menjual sebanyak 80 unit tanah dan bangunan dengan nilai buku sebesar Rp241.628 sedangkan sisanya dalam proses dilakukan penjualan oleh Bank.

Penilaian penurunan nilai

Bank telah menerapkan klasifikasi penurunan nilai berdasarkan ketentuan PSAK 71 sejak Januari 2020. Klasifikasi penurunan nilai terdiri dari 3 (tiga) *stage*: *stage 1* atau *performing loan* yaitu kredit yang tidak mengalami penurunan nilai, *stage 2* atau *under performing loan* yaitu kredit belum mengalami penurunan nilai namun mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal, dan *stage 3* atau *non-performing* atau kredit telah mengalami penurunan nilai.

Pengklasifikasian kredit untuk debitur non-ritel ditentukan berdasarkan beberapa kriteria pemicu (*trigger*), yaitu berdasarkan ketepatan pembayaran, peringkat, keuangan dan terjadinya peristiwa tertentu. Sementara klasifikasi untuk debitur ritel lebih menekankan pada ketepatan pembayaran dan peringkat.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

Credit Risk Mitigation (continued)

It is the Bank's policy to maintain accurate and consistent risk ratings across the credit portfolio. This enable management to focus on the applicable risks and the comparison of credit exposures across all lines of business, geographic regions and products. The rating system is supported by a variety of financial analysis, combined with processed market information to provide the main inputs for the measurement of counterparty risk. All internal risk ratings are tailored to the various categories and are derived in accordance with the Bank's rating policy. The attributable risk ratings are assessed and updated regularly.

Foreclosed assets

During the current year, the Bank took possession of 51 units of land and buildings with book value of Rp327,973 and sold 80 units of land and building with book value of Rp241,628 while the remaining are still in the process of being sold.

Impairment assessment

Bank has implemented classification of impairment based on PSAK 71 since January 2020. Impairment classification consist of 3 (three) stage: stage 1 or performing loan or non-impaired loan, stage 2 or under performing loan or non-impaired loan bit have significant increase in credit risk since the originated, and stage 3 or non-performing or impaired loan.

Credit classification for non-retail borrower determined based on timeliness of payment, rating, financial, and event triggers. Meanwhile classification for retail borrower classification is emphasizing more on the timeliness of payment and rating.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

b) Risiko kredit konsentrasi (lanjutan)

Penilaian penurunan nilai (lanjutan)

Bank melakukan penilaian penurunan nilai dalam dua area: penilaian cadangan penurunan nilai individual dan penilaian cadangan penurunan nilai kolektif.

Bank menentukan cadangan secara individual untuk masing-masing aset keuangan kredit diberikan individu yang signifikan. Beberapa hal yang dipertimbangkan dalam menentukan jumlah cadangan antara lain mencakup kemungkinan rencana bisnis debitur, kemampuan untuk memperbaiki kinerja setelah adanya kesulitan keuangan, proyeksi penerimaan dan pembayaran apabila terjadi kebangkrutan, kemungkinan adanya sumber pembayaran lainnya, jumlah yang dapat direalisasikan atas jaminan dan ekspektasi waktu arus kas. Cadangan penurunan nilai dievaluasi setiap tanggal pelaporan, kecuali bila terdapat beberapa kondisi-kondisi yang mengharuskan adanya pemantauan yang lebih berhati-hati. Metodologi atas penilaian cadangan penurunan nilai secara individual untuk aset keuangan telah diungkapkan dalam Catatan 2o.

Penilaian cadangan penurunan nilai kolektif

Penilaian cadangan kerugian secara kolektif dilakukan atas aset keuangan yang tidak signifikan secara individu. Metodologi atas penilaian cadangan penurunan nilai secara kolektif ini telah diungkapkan pada Catatan 2o.

Evaluasi penurunan nilai

Berikut ini adalah risiko kredit berdasarkan klasifikasi evaluasi penurunan nilai untuk pos-pos aset keuangan tertentu pada tanggal 31 Desember 2022 dan 2021:

Giro pada bank lain

	31 Desember/December 31						
	2022			2021			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	339.430	-	339.430	125.202	-	125.202	Rupiah
Mata uang asing	1.691.891	-	1.691.891	3.628.892	-	3.628.892	Foreign currencies
Jumlah	2.031.321	-	2.031.321	3.754.094	-	3.754.094	Total
Cadangan kerugian penurunan nilai	(1.537)	-	(1.537)	(5.176)	-	(5.176)	Allowance for impairment losses
	2.029.784	-	2.029.784	3.748.918	-	3.748.918	

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

b) Concentration of credit risk (continued)

Impairment assessment (continued)

The Bank addresses impairment assessment in two methods: individually assessed allowances and collectively assessed allowances.

The Bank determines the allowances appropriate for each individually significant financial assets on an individual basis. Items considered when determining allowance amounts include the sustainability of the debtors' business plan, its ability to improve performance once a financial difficulty has arisen, projected receipts and the expected payout should bankruptcy ensue, the availability of other financial support, the realizable value of collateral and the timing of expected cash flows. Impairment allowances are evaluated at each reporting date, unless foreseen circumstances require more careful attention. The methodology of individually assessed allowances for financial assets has been disclosed in Note 2o.

Collectively assessed allowances

Allowances are assessed collectively for losses on financial assets that are not individually significant. The methodology of collectively assessed allowances has been disclosed in Note 2o.

Impairment assessment

Below are credit risk based on impairment assesment classification for certain financial asset as of December 31, 2022 and 2021:

Current accounts with other banks

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Penempatan pada Bank Indonesia dan bank lain

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

Placements with Bank Indonesia and other banks

31 Desember/December 31							
	2022			2021			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Penempatan pada Bank Indonesia	500.000	-	500.000	2.399.863	-	2.399.863	Placement with Bank Indonesia
Sertifikat deposito	300.000	-	300.000	-	-	-	Certificate of deposits
Deposito berjangka	-	-	-	4.014.053	-	4.014.053	Time deposits
	800.000	-	800.000	6.413.916	-	6.413.916	
Mata uang asing							Foreign currencies
Deposito berjangka	1.712.425	-	1.712.425	7.981.400	-	7.981.400	Time deposits
Call money	16.930	-	16.930	-	-	-	Call money
	1.729.355	-	1.729.355	7.981.400	-	7.981.400	
Jumlah	2.529.355	-	2.529.355	14.395.316	-	14.395.316	Total
Cadangan kerugian Penurunan nilai	(3.000)	-	(3.000)	-	-	-	Allowance for Impairment of deposits
	2.526.355	-	2.526.355	14.395.316	-	14.395.316	

Efek-efek

Marketable securities

31 Desember/December 31							
	2022			2021			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Surat Utang Negara	10.803.060	-	10.803.060	12.041.760	-	12.041.760	Government Promissory Notes
Sukuk Bank Indonesia	7.744.846	-	7.744.846	2.345.344	-	2.345.344	Sukuk Bank Indonesia
Obligasi korporasi	3.473.187	4.540	3.477.727	5.625.817	4.540	5.630.357	Corporate bonds
Surat Berharga Syariah Negara	2.800.981	-	2.800.981	5.189.802	-	5.189.802	Sovereign Sharia Securities
Medium-term Notes	250.978	-	250.978	561.799	-	561.799	Medium-term Notes
Tagihan atas wesel ekspor	55.050	-	55.050	78.186	-	78.186	Export bills receivables
Sertifikat Deposito	-	-	-	108.427	-	108.427	Negotiable Certificate of Deposit
Surat Perbendaharaan Negara	-	-	-	49.990	-	49.990	State Treasury Notes
	25.128.102	4.540	25.132.642	26.001.125	4.540	26.005.665	

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Efek-efek (lanjutan)

	31 Desember/December 31					
	2022			2021		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Mata uang asing						
Surat Utang Negara	1.150.482	-	1.150.482	1.062.082	-	1.062.082
Tagihan atas wesel ekspor	961.773	-	961.773	753.508	-	753.508
Surat Berharga						
Syariah Negara	617.305	-	617.305	773.382	-	773.382
Obligasi korporasi	525.500	-	525.500	465.522	-	465.522
<i>Medium-term Notes</i>	41.616	-	41.616	42.238	-	42.238
	3.296.676	-	3.296.676	3.096.732	-	3.096.732
Jumlah	28.424.778	4.540	28.429.318	29.097.857	4.540	29.102.397
Cadangan kerugian penurunan nilai	(4.391)	-	(4.391)	(5.453)	-	(5.453)
	28.420.387	4.540	28.424.927	29.092.404	4.540	29.096.944

*Foreign currencies
Government Promissory
Notes
Export bills receivables
Sovereign Sharia Securities
Corporate Bonds
Medium-term Notes*

*Total
Allowance for
impairment losses*

Penyertaan saham

Investment in shares

	31 Desember/December 31					
	2022			2021		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah	170.369	-	170.369	172.312	-	172.312

Rupiah

Efek-efek yang dibeli dengan janji dijual kembali

Securities purchased under resale agreement

	31 Desember/December 31					
	2022			2021		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah	1.538.292	-	1.538.292	3.455.774	-	3.455.774
Mata uang asing	-	-	-	82.562	-	82.562
Jumlah	1.538.292	-	1.538.292	3.538.336	-	3.538.336
Cadangan kerugian penurunan nilai	(1.076)	-	(1.076)	(32)	-	(32)
	1.537.216	-	1.537.216	3.538.304	-	3.538.304

*Rupiah
Foreign currencies
Total
Allowance for
impairment losses*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Tagihan derivatif

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

Derivative receivables

	31 Desember/December 31						
	2022			2021			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah	498.071	-	498.071	435.221	-	435.221	Rupiah
Mata uang asing	177.710	-	177.710	125.429	-	125.429	Foreign currencies
	675.781	-	675.781	560.650	-	560.650	

Kredit yang diberikan dan piutang/pembiayaan Syariah

Loans and Sharia receivables/financing

	31 Desember/December 31						
	2022			2021			
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	
Rupiah							Rupiah
Korporasi	16.274.341	46.945	16.321.286	14.345.259	48.170	14.393.429	Corporate
Komersial/Usaha Kecil Menengah (UKM)	17.580.711	2.599.944	20.180.655	21.733.455	2.584.283	24.317.738	Commercial/Small and Medium Enterprises (SME)
Konsumen Syariah	21.866.790	542.750	22.409.540	17.806.990	549.417	18.356.407	Consumer
	22.048.623	892.023	22.940.646	21.378.005	1.110.840	22.488.845	Sharia
	77.770.465	4.081.662	81.852.127	75.263.709	4.292.710	79.556.419	
Mata uang asing							Foreign currencies
Korporasi	12.094.968	417.277	12.512.245	8.147.579	948.436	9.096.015	Corporate
Komersial/Usaha Kecil Menengah (UKM)	2.043.968	36.364	2.080.332	1.965.694	39.489	2.005.183	Commercial/Small and Medium Enterprises (SME)
Syariah	3.472.710	21.229	3.493.939	3.130.678	19.478	3.150.156	Sharia
	17.611.646	474.870	18.086.516	13.243.951	1.007.403	14.251.354	
Jumlah	95.382.111	4.556.532	99.938.643	88.507.660	5.300.113	93.807.773	Total
Cadangan kerugian penurunan nilai	(1.690.700)	(1.545.297)	(3.235.997)	(1.069.198)	(2.062.683)	(3.131.881)	Allowance for impairment losses
	93.691.411	3.011.235	96.702.646	87.438.462	3.237.430	90.675.892	

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Piutang pembiayaan konsumen

31 Desember/December 31

	2022			2021		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah	7.810.492	65.952	7.876.444	7.880.718	82.040	7.962.758
Cadangan kerugian penurunan nilai	(87.407)	(35.064)	(122.471)	(95.760)	(40.006)	(135.766)
	7.723.085	30.888	7.753.973	7.784.958	42.034	7.826.992

Rupiah
Allowance for
impairment losses

Tagihan akseptasi

31 Desember/December 31

	2022			2021		
	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total	Tidak mengalami penurunan nilai/ <i>Non-impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/Total
Rupiah	430.484	2.227	432.711	453.638	-	453.638
Mata uang asing	825.752	18.818	844.570	1.214.322	-	1.214.322
Jumlah	1.256.236	21.045	1.277.281	1.667.960	-	1.667.960
Cadangan kerugian Penurunan nilai	(1.673)	(12.768)	(14.441)	(3.833)	-	(3.833)
	1.254.563	8.277	1.262.840	1.664.127	-	1.664.127

Rupiah
Foreign currencies
Total
Allowance for
impairment losses

Tabel di bawah menunjukkan peringkat kredit per jenis instrumen (sebelum cadangan kerugian penurunan nilai):

The tables below show credit grading per class of financial assets (gross of allowance for impairment losses):

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	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>				Jatuh tempo dan tidak mengalami penurunan nilai/ <i>Past-due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ Total	
	Tingkat tinggi/ <i>High grade</i>	Tingkat standar/ <i>Standard grade</i>	Tingkat rendah/ <i>Low grade</i>	Tanpa peringkat/ <i>Unrated</i>				
Aset keuangan								
Giro pada Bank Indonesia	-	-	-	9.654.266	-	-	9.654.266	Financial assets Current accounts with Bank Indonesia
Giro pada bank lain	769.891	245.087	317.214	699.129	-	-	2.031.321	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	316.930	-	2.212.425	-	-	2.529.355	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	479.836	-	-	-	-	-	479.836	Trading securities
Investasi keuangan	1.649.776	4.296.909	112.382	22.536.080	-	4.540	28.599.687	Financial investments Securities purchased under resale agreements
Efek-efek yang dibeli dengan janji dijual kembali	-	94.658	-	1.443.634	-	-	1.538.292	Derivative receivables
Tagihan derivatif	264.523	63.322	43.255	304.681	-	-	675.781	Derivative receivables
Kredit yang diberikan dan piutang/pembiayaan Syariah	29.198.344	31.926.912	4.062.502	28.267.158	1.927.195	4.556.532	99.938.643	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	7.300.133	510.359	65.952	7.876.444	Consumer financing receivables
Tagihan akseptasi	-	-	-	1.256.236	-	21.045	1.277.281	Acceptances receivables
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	1.001.101	-	-	1.001.101	Prepayment and other assets*)
Jumlah	32.362.370	36.943.818	4.535.353	74.674.843	2.437.554	4.648.069	155.602.007	Total
Dikurangi: Cadangan kerugian penurunan nilai							(3.382.913)	Less: Allowance for impairment losses
							152.219.094	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Tabel di bawah menunjukkan peringkat kredit per jenis instrumen (sebelum cadangan kerugian penurunan nilai): (lanjutan)

31 Desember/December 31, 2021							
Belum jatuh tempo dan tidak mengalami penurunan nilai/ Neither past due nor impaired				Jatuh tempo dan tidak mengalami penurunan nilai/Past-due but not impaired			
Tingkat tinggi/ High grade	Tingkat standar/ Standard grade	Tingkat rendah/ Low grade	Tanpa peringkat/ Unrated	Jatuh tempo dan tidak mengalami penurunan nilai/Past-due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
Aset keuangan							
Giro pada Bank Indonesia	-	-	-	4.499.947	-	4.499.947	Financial assets Current accounts with Bank Indonesia
Giro pada bank lain	1.297.791	1.028.352	248.652	1.179.299	-	3.754.094	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	15.000	-	-	14.380.316	-	14.395.316	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.897.444	-	-	-	-	1.897.444	Trading securities
Investasi keuangan	784.553	7.348.087	398.199	20.739.330	-	29.274.709	Financial investments Securities purchased under resale agreements
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	3.538.336	-	3.538.336	Derivative receivables
Tagihan derivatif	195.296	26.173	55.862	283.319	-	560.650	
Kredit yang diberikan dan piutang/pembiayaan Syariah	24.571.204	30.002.802	5.394.507	26.515.862	2.023.285	93.807.773	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	-	-	7.214.185	666.533	7.962.758	Consumer financing receivables
Tagihan akseptasi	-	-	-	1.667.960	-	1.667.960	Acceptances receivables
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	1.134.180	-	1.134.180	Prepayment and other assets*)
Jumlah	28.761.288	38.405.414	6.097.220	81.152.734	2.689.818	162.493.167	Total
Dikurangi: Cadangan kerugian penurunan nilai						(3.282.141)	Less: Allowance for impairment losses
						159.211.026	

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

Peringkat kredit didefinisikan sebagai berikut:

- Tingkat tinggi: Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.
- Tingkat sedang: Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.
- Tingkat rendah: Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.
- Tanpa peringkat: Kategori ini tidak menyediakan peringkat dikarenakan ketidaktersediaan dari model-model peringkat atau risiko pada lembaga pemerintah dan/atau agen-agen yang berhubungan dengan pemerintah.

The credit grading are defined as follows:

- High grade: Rating in this category has an excellent capacity to meet financial commitments with very low credit risk.
- Standard grade: Rating in this category has a good capacity to meet financial commitments with very low credit risk.
- Low grade: Rating in this category has fairly acceptable capacity to meet financial commitments with standard credit risk.
- Unrated: This category are currently not assigned with any ratings due to unavailability of rating models or exposure and/or government-related-agencies.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Analisis umur kredit yang diberikan dan piutang pembiayaan konsumen yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2022 dan 2021 sebagai berikut:

31 Desember/December 31, 2022					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Komersial/Usaha					Commercial/Small and Medium Enterprises (SME) Consumer Sharia
Kecil Menengah (UKM)	172.792	108.375	30.350	34.067	
Konsumen	970.065	719.453	135.904	114.708	
Syariah	784.338	610.311	109.593	64.434	
	1.927.195	1.438.139	275.847	213.209	
31 Desember/December 31, 2021					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Komersial/Usaha					Commercial/Small and Medium Enterprises (SME) Consumer Sharia
Kecil Menengah (UKM)	464.320	246.010	133.364	84.946	
Konsumen	835.300	604.088	141.266	89.946	
Syariah	723.665	591.958	80.966	50.741	
	2.023.285	1.442.056	355.596	225.633	
31 Desember/December 31, 2022					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	510.359	398.069	86.079	26.211	Consumer financing receivables
31 Desember/December 31, 2021					
	Jumlah/ Total	Sampai dengan 30 hari/ Up to 30 days	31 - 60 hari/ days	61 - 90 hari/ days	
Piutang pembiayaan konsumen	666.533	534.132	92.217	40.184	Consumer financing receivables

Bank melakukan pengukuran *Expected Credit Loss* (ECL) tidak hanya menggunakan informasi masa lalu dan saat ini, tetapi juga termasuk informasi prakiraan (*forward looking*). Model dibangun untuk setiap portofolio dengan memodelkan *Observed default rate* (ODR) pada tingkat portofolio dengan berbagai variable Makro ekonomi dengan metode statistika regresi berganda. Oleh karena itu perhitungan ECL diharapkan memasukkan penyesuaian berwawasan kedepan (*Forward looking adjustment /FLA*) yang konsisten dengan kondisi makro ekonomi.

Bank specifically requires to measurement of *Expected Credit Loss* (ECL) using not only past and current information, but also including forecast information. The model is developed for each portfolio by modelling quarterly portfolio-level ODRs with a range of quarterly macroeconomic variables base on Statistical method with Multiple Logistic regression. The ECL calculations are therefore expected to include forward looking adjustments ("FLA") accounting for the expected future macroeconomic conditions.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Estimasi perubahan ECL harus mencerminkan, dan secara konsisten dengan perubahan dalam data observasi terkait dari periode ke periode (seperti perubahan tingkat pengangguran, indeks harga perumahan properti, inflasi, PDB, nilai tukar, atau faktor lain yang merupakan indikasi kerugian kredit atas instrumen keuangan atau kelompok instrumen keuangan dan besarnya perubahan tersebut).

Berdasarkan saran dari Komite Manajemen Risiko, pakar ekonomi dan pertimbangan berbagai informasi aktual dan perkiraan eksternal, Bank merumuskan pandangan Base (*base case*) tentang pergerakan *variable* ekonomi yang relevan di masa depan serta perkiraan skenario lain yang mungkin terjadi (*upcase dan downcase*) serta bobot yang dipakai untuk masing-masing skenario. Pandangan Base (*base case*) mencerminkan *output* dengan probabilitas yang paling tinggi yang digunakan dalam perhitungan *factor forward looking*. Skenario yang lain, mencerminkan keluaran yang lebih optimis dan keluaran yang lebih pesimis. Terkait dengan adanya pengaruh pandemic Covid-19 secara global, pakar ekonomi menetapkan untuk tahun 2022 menggunakan bobot per *scenario* dari tahun pertama 80:10:10 masing-masing untuk *basecase, upcase dan downcase*.

	Tahun 1/Year 1	
	Dasar/Base	Target/Range
Pertumbuhan PDB	5,30%	4,77% - 5,50%
Inflasi	4,24%	3,60% - 4,88%
Tingkat Pengangguran	5,86%	5,27% - 6,74%
Ekspor riil	16,26%	15,10% - 18,45%
Impor riil	14,71%	13,24% - 16,18%
Harga Minyak dunia	USD90/Barel	USD66 - USD119
Indeks Harga Properti Residensial	1,69%	1,43% - 1,94%
Nilai Tukar	IDR14.849	IDR13.735 - IDR17.076

Perkembangan pandemi global *Coronavirus Disease 2019* ("Covid-19") secara global telah berdampak terhadap kinerja dan kapasitas debitur dalam memenuhi kewajiban pembayaran kredit yang menyebabkan peningkatan dalam risiko kredit perbankan Indonesia.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

Estimates of changes in ECL should reflect, and be directionally consistent with, changes in related observable data from period to period (such as changes in unemployment rates, property residential prices index, inflation, GDP, exchange rate, or other factors that are indicative of credit losses on the financial instrument or in the group of financial instruments and in the magnitude of those changes).

Based on advice from the Risk Management Committee, Internal economists and consideration of various actual information and external forecast, Bank formulated a base case for the movement of relevant economic variables in the future as well as forecasts of other possible scenarios and scenario weighted also. The base case reflects the output with the highest probability and is used in forward looking factor measurement. Another scenario, reflects more optimistic outputs and more pessimistic outputs. Regarding the Globally pandemic of Covid-19 impact, economists decided to use scenario weighted for first year (Y1) onwards forecast is 80:10:10 whereas it's for base case, up case and down case respectively.

	Tahun 2/Year 2		
	Dasar/Base	Target/Range	
	4,98%	4,48% - 5,30%	GDP Growth
	4,76%	4,05% - 5,47%	Inflation
	5,90%	5,31% - 6,79%	Unemployment
	3,45%	3,10% - 3,79%	Export Real
	3,62%	3,26% - 3,98%	Import Real
		USD55 - USD106	Brent
	1,59%	1,35% - 1,83%	Price Property Index
	IDR14.942	IDR13.821 - IDR17.183	Foreign Exchange

The developing Coronavirus Disease 2019 ("Covid-19") global pandemic has had an impact on the performance and capacity of debtors in fulfilling repayment that has led to an increase in credit risk of Indonesian banks.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Otoritas Jasa Keuangan ("OJK") telah mengeluarkan kebijakan POJK 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran Covid-19, beserta perubahannya yaitu POJK No. 48/POJK.03/2020 dan POJK No. 17/POJK.03/2021. Beberapa poin yang disampaikan dalam kebijakan tersebut adalah:

- 1) Kriteria debitur yang memperoleh relaksasi atau perlakuan khusus dari wabah Covid-19
- 2) Penilaian kualitas kredit berdasarkan pada ketepatan pembayaran pokok dan/atau bunga untuk plafon kredit hingga Rp10.000
- 3) Peningkatan kualitas kredit menjadi Lancar setelah restrukturisasi
- 4) Skema restrukturisasi sebagaimana diatur oleh OJK
- 5) Stimulus berlaku hingga 31 Maret 2023
- 6) Dalam menerapkan kebijakan yang mendukung stimulus pertumbuhan ekonomi, bank menerapkan manajemen risiko yang paling sedikit meliputi:
 - a. Memiliki pedoman untuk menetapkan debitur yang terkena dampak penyebaran Covid-19,
 - b. Melakukan penilaian terhadap debitur yang mampu terus bertahan dari dampak Covid-19 dan masih memiliki prospek usaha sehingga dapat diberikan restrukturisasi kredit/pembiayaan,
 - c. Membentuk cadangan untuk debitur yang dinilai tidak lagi mampu bertahan setelah dilakukan restrukturisasi kredit /pembiayaan, dan
 - d. Melakukan uji ketahanan secara berkala terhadap potensi penurunan kualitas kredit atau pembiayaan yang direstrukturisasi dan pengaruhnya terhadap likuiditas dan permodalan bank.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

Financial Service Authority ("FSA") has issued policy POJK 11/POJK.03/2020 regarding National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Covid-19, including the amendment of the document as stipulated in POJK No. 48/POJK.03/2020 and POJK No. 17/POJK.03/2021. Some points conveyed in the policy are:

- 1) Criteria for debtors who that may receive relaxation or special treatment from outbreak Covid-19
- 2) Credit quality assessment is based on timely payment of principal and/or interest for credit with limit up to Rp10,000
- 3) Improvement of credit quality to current after restructuring
- 4) Restructuring scheme as regulated by OJK
- 5) Stimulus applicable up to March 31, 2023
- 6) In implementing the policies to stimulate economic growth, Banks must apply Risk Management practices at minimum as follows:
 - a. Owns Guideline(s) in determining which customers / borrowers affected by Covid-19 pandemic,
 - b. Performs assessment towards borrowers who are able to withstand the Covid-19 pandemic while still retaining its business prospect; hence, such borrowers are applicable for loan/financing restructuring,
 - c. Allocates allowances for borrowers who were assessed to not be able to withstand even after undergone loan /financing restructuring, and
 - d. Performs periodical stress testing against potential quality deterioration of restructured loan/ financing, as well as its effects towards bank's equity and liquidity.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

Selain itu, berdasarkan Surat dari Kepala Eksekutif Pengawas Perbankan No. S-7/D.03/2020 tentang "Implementasi PSAK 71 dan 68 selama wabah Covid-19" menyampaikan penerapan PSAK 71 sebagai berikut:

- 1) Mematuhi dan melaksanakan POJK 11/POJK.03/2020 serta mengidentifikasi debitur berkinerja baik namun menurun kinerjanya karena terdampak Covid-19.
- 2) Menerapkan skema restrukturisasi mengacu pada hasil asesmen yang akurat untuk debitur yang terdampak Covid-19 dengan jangka waktu maksimum 1 tahun.
- 3) Menggolongkan debitur yang mendapatkan skema restrukturisasi dalam *Stage 1* dan tidak dibutuhkan tambahan pencadangan.
- 4) Melakukan identifikasi dan *monitoring* secara berkelanjutan serta berjaga-jaga untuk melakukan pembentukan CKPN apabila debitur yang telah mendapatkan fasilitas restrukturisasi mengalami penurunan kinerja dan tidak dapat pulih pasca restrukturisasi/dampak Covid-19 berakhir.

Menyikapi kondisi saat ini, Bank telah menyusun kebijakan khusus dan prosedur pendukungnya terkait penanganan debitur yang terkena dampak Covid-19 yang antara lain mencakup:

- 1) Penetapan kualitas aset
- 2) Restrukturisasi kredit atau pembiayaan termasuk penyediaan dana lain
- 3) Penurunan nilai kredit
- 4) Pemantauan dan pelaporan

Kebijakan Bank diperbaharui sesuai dengan kondisi atau perubahan kebijakan regulator.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

In addition, based on a Letter from the Chief Executive of Banking Supervision No. S-7/D.03/2020 concerning "Implementation of SFAS 71 and 68 during outbreak Covid-19" convey the application of SFAS 71 as follows:

- 1) *Comply and apply POJK 11/POJK.03/2020 and identify previously good debtor which deteriorating due to Covid-19.*
- 2) *Applying restructuring scheme based on an accurate assessment for debtors impacted by Covid-19 for maximum period of 1 year.*
- 3) *Classify restructured debtors to Stage 1 and no additional provision needed.*
- 4) *Continuously identify, monitor restructured debtor and consider whether additional provision might be needed in the event of debtor performance is deteriorate and cannot be recovered after restructuring/impact of Covid-19 is over.*

In response to the current condition, Bank has established specific policy and supporting procedures related to handling of debtors affected by Covid-19, which include:

- 1) *Determination of asset quality*
- 2) *Restructuring of Loan or financing included other earning asset*
- 3) *Loan impairment*
- 4) *Monitoring dan reporting*

Bank's policy is updated according to the conditions or changes in the regulator's policy.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar

Risiko pasar adalah risiko dimana nilai wajar atau arus kas di masa mendatang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan variabel pasar, seperti: suku bunga, nilai tukar, harga ekuitas dan harga komoditas. Risiko pasar melekat pada semua portofolio bank termasuk posisi pada *Trading Book* maupun *Banking Book*.

Pengelolaan risiko pasar pada *Trading Book*, diukur menggunakan beberapa metodologi diantaranya yaitu: *Value at Risk* (VaR), PV01, PDN Valuta Asing (Posisi Devisa Neto Valuta Asing) dan *Stop Loss Limit*.

VaR didefinisikan sebagai kerugian potensial maksimum yang berasal dari pergerakan pasar yang normal dalam tingkat kepercayaan dan jangka waktu pengambilan posisi tertentu berdasarkan sensitivitas atau volatilitas dari setiap variabel instrumen/portofolio dan juga efek diversifikasi yang mengurangi posisi risiko pada portofolio.

Pengukuran PV01 mengkalkulasikan kerugian dari suatu instrumen atau kumpulan portofolio yang diakibatkan oleh kenaikan 1 basis poin pada tingkat suku bunga. PV01 berperan sebagai alat ukur sensitivitas dari portofolio terhadap perubahan suku bunga. PDN Valuta Asing adalah suatu mekanisme untuk mengukur jumlah posisi yang diperkenankan terhadap suatu mata uang yang dilakukan untuk memitigasi risiko nilai tukar. Sedangkan *Stop Loss Limit* ditentukan untuk membatasi kerugian finansial yang dapat terjadi atas setiap portofolio pada *trading book*.

51. RISK MANAGEMENT (continued)

Market Risk

Market risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market variables, such as interest rates, exchange rates, equity prices and commodity prices. Market risk is embedded in all bank's portfolio which comprise of Trading Books as well as the Banking Book.

Market risk management within Trading Book is complemented by various measurement tools i.e: Value at Risk (VaR), PV01, FX NOP (Foreign Exchange Net Open Position) and Stop Loss Limit.

VaR is defined as the maximum potential loss within normal market condition on specific level of confidence and holding period taking into account the sensitivity and volatility from each of portfolio variables as well as diversification effect which offset risk positions in the portfolio.

PV01 calculates the loss of an instrument or a set of portfolio corresponding to an increase of 1 basis point in interest rate. PV01 serves as a sensitivity measure of portfolio to a change in interest rate. FX NOP is a measure to limit the maximum holding position of specific currency in trading activity to mitigate the foreign exchange risk. In addition, Stop Loss Limit is imposed to curb the actual financial loss for trading book.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

VaR sebagai metode pengukuran dari risiko memiliki beberapa keterbatasan. VaR menggunakan data historis untuk meramalkan pergerakan harga di masa mendatang. Sedangkan pergerakan pasar di masa mendatang dapat jauh berbeda dari pergerakan di masa lalu. Selanjutnya, penggunaan metode jangka waktu pengambilan posisi dalam satu hari mengasumsikan bahwa keseluruhan posisi dalam portofolio dapat dijual/ dibeli atau di-*hedge* dalam satu hari. Dalam periode kesulitan likuiditas atau kejadian di pasar yang spesifik, asumsi ini memiliki kemungkinan tidak tepat. Selain itu, penggunaan tingkat kepercayaan 99% berarti bahwa VaR tidak mengikutkan kerugian yang melebihi tingkat kepercayaan.

Berikut adalah hasil pengukuran VaR (tidak diaudit) selama tahun yang berakhir pada 31 Desember 2022 dan 2021:

31 Desember/December 31, 2022			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	2.712	4.280	Average
Tertinggi	9.051	9.939	Highest
Terendah	183	1.908	Lowest
Akhir periode	1.291	4.201	End of period
31 Desember/December 31, 2021			
	Nilai Tukar/ Foreign Exchange	Suku Bunga/ Interest Rate	
Rata-rata	7.034	10.880	Average
Tertinggi	33.944	25.741	Highest
Terendah	249	3.581	Lowest
Akhir periode	6.741	9.010	End of period

Risiko pasar non-trading

Risiko suku bunga

Pengelolaan risiko suku bunga pada *non trading* atau *Banking Book* dilakukan dengan menerapkan kebijakan dan prosedur yang memadai serta penetapan *limit-limit* risiko pada *Banking Book*. Selain itu, apabila dibutuhkan Bank juga melakukan aktivitas lindung nilai (*hedging*) yang terkait dengan pengelolaan risiko pada *Banking Book* dengan menggunakan instrumen-instrumen keuangan, seperti halnya instrumen keuangan derivatif, yang telah disetujui oleh ALCO dan sesuai dengan peraturan dari regulator yang berlaku dan digunakan hanya untuk mengurangi risiko pada *Banking Book*, bukan sebagai sumber untuk menghasilkan suatu keuntungan/pendapatan.

51. RISK MANAGEMENT (continued)

Market Risk (continued)

VaR as a risk measure possess some limitations. VaR incorporates historical data to forecast future price behavior. While in fact, future price behavior could differ substantially from past behavior. Furthermore, the application of one-day holding period method assumes that all positions in the portfolio can be liquidated or hedged in one day. In liquidity crunch period or specific market events, this assumption may not hold. Moreover, 99% confidence level assumption implies that VaR does not account for any losses that occur beyond this confidence level.

Following is the VaR (unaudited) calculation during the years ended on December 31, 2022 and 2021:

Non-trading market risk

Interest rate risk

Interest rate risk management in non-trading or *Banking Book* is done by establishing an adequate policies and procedures and risk limits settings on banking book. Besides, the Bank also conducts hedging related to the risk management on banking book by applying financial instruments, such as derivative financial instruments that have been approved by ALCO and in accordance with the applicable regulations, and is used only to reduce the risk on *Banking Book* and not as a source to generate profit/revenue.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar non-trading (lanjutan)

Risiko suku bunga (lanjutan)

Pengelolaan risiko pasar pada posisi *Banking Book* atau *Interest Rate Risk in the Banking Book (IRRBB)* dilakukan dengan menggunakan dua perspektif yaitu perspektif nilai ekonomis (*economic value*) untuk mengukur dampak perubahan suku bunga terhadap nilai ekonomis dari ekuitas Bank; dan persepektif rentabilitas (*earnings*) untuk mengukur dampak perubahan suku bunga terhadap rentabilitas (*earnings*) Bank. Pengelolaan Risiko IRRBB tersebut dilakukan agar Bank dapat mengidentifikasi Risiko secara lebih akurat dan melakukan tindak lanjut perbaikan yang sesuai. Bank mengadopsi beberapa teknik pengukuran yang ditranslasikan menjadi kontrol dalam pengelolaan IRRBB, baik untuk pengukuran Internal, Standar Regulator dan Grup.

Tabel berikut menyajikan aset yang memperoleh pendapatan bunga dan kewajiban yang memperoleh beban bunga (tidak dengan tujuan diperdagangkan) pada nilai tercatat, dikategorikan berdasarkan tanggal kontraktual perubahan suku bunga atau tanggal jatuh tempo, mana yang lebih dahulu:

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

Market risk management for banking book or Interest Rate Risk in the Banking Book (IRRBB) is carried out by using two perspectives, namely the economic value perspective to measure the impact of changes in interest rates on the economic value of Bank equity; and the profitability (earnings) perspective to measure the impact of changes in interest rates on the profitability (earnings) of the Bank. IRRBB Risk Management aims to identify Risks more accurately so that appropriate improvements can be made. The Bank adopts several measurement techniques which translate into controls in the management of IRRBB, both for Internal measurements, Regulator Standards and Groups.

The following table below presents the interest-earning assets and interest bearing liabilities (not for trading purposes) at carrying amounts, categorized by the earlier contractual repricing or maturity dates:

31 Desember/December 31, 2022						
	Jumlah/ Total	Sampai dengan 3 bulan/ Up to 3 months	3 - 12 bulan/ months	1 - 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Penempatan pada Bank Indonesia dan bank lain	2.529.355	2.529.355	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	28.599.687	8.778.756	4.719.197	12.996.500	2.105.234	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	1.538.292	239.157	1.299.135	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/ pembiayaan Syariah	99.938.643	56.717.215	15.439.728	19.654.470	8.127.230	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	7.876.444	35.418	609.608	7.074.640	156.778	Consumer financing receivables
	140.482.421	68.299.901	22.067.668	39.725.610	10.389.242	
Simpanan nasabah	105.706.302	72.277.567	10.401.806	6.449.342	16.577.587	Deposits from customers
Simpanan dari bank lain	3.165.693	2.506.695	658.998	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	111.905	111.905	-	-	-	Securities sold under repurchased agreement
Surat berharga yang diterbitkan	5.052.418	645.352	473.761	2.810.690	1.122.615	Securities issued
Pinjaman diterima	9.949.742	2.046.083	6.460.824	1.242.835	200.000	Borrowings
Obligasi subordinasi	799.707	-	799.707	-	-	Subordinated bonds
	124.785.767	77.587.602	18.795.096	10.502.867	17.900.202	

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

31 Desember/December 31, 2021

	Jumlah/ Total	Sampai dengan 3 bulan/ Up to 3 months	3 - 12 bulan/ months	1 - 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Penempatan pada Bank Indonesia dan bank lain	14.395.316	14.395.316	-	-	-	Placements with Bank Indonesia and other banks
Investasi keuangan	29.274.709	5.090.925	2.785.041	18.942.560	2.456.183	Financial investments
Efek-efek yang dibeli dengan janji dijual kembali	3.538.336	2.318.734	1.219.602	-	-	Securities purchased under resale agreement
Kredit yang diberikan dan piutang/pembiayaan Syariah	93.807.773	63.878.938	7.996.914	15.248.042	6.683.879	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	7.962.758	1.148.036	2.907.691	3.897.982	9.049	Consumer financing receivables
	148.978.892	86.831.949	14.909.248	38.088.584	9.149.111	
Simpanan nasabah	114.898.775	79.856.036	12.815.453	6.137.438	16.089.848	Deposits from customers
Simpanan dari bank lain	5.162.363	5.162.363	-	-	-	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	274.049	274.049	-	-	-	Securities sold under repurchased agreement
Surat berharga yang diterbitkan	5.305.250	77.564	2.933.035	2.182.240	112.411	Securities issued
Pinjaman diterima	6.917.309	3.978.480	123.200	2.815.629	-	Borrowings
Obligasi subordinasi	799.174	-	-	799.174	-	Subordinated bonds
	133.356.920	89.348.492	15.871.688	11.934.481	16.202.259	

Dari profil *net repricing gap* ini dapat diukur pengaruh dari perubahan suku bunga terhadap:

1. Pendapatan Bunga Neto dengan menggunakan analisis *static* atau *dynamic repricing gap*;
2. Akrua atas pendapatan bunga dengan menggunakan analisis *Earning at Risk (EAR)* (*earnings perspective*); dan
3. Nilai ekonomis dari laporan posisi keuangan Bank dengan menggunakan analisis *Impact on Economic Value (IEV)* (*Economic Perspective*).

Dengan diketahuinya dampak dari perubahan suku bunga terhadap kinerja Bank, baik dari sisi pendapatan dan permodalan maka Bank akan dapat segera merestruktur aset dan liabilitas yang dimiliki, baik dari sisi jangka waktu penyesuaian suku bunganya (*repricing date*) ataupun jenis suku bunganya (Tetap atau Mengambang) yang disesuaikan dengan proyeksi perubahan suku bunga di masa mendatang, sehingga risiko yang timbul dapat dimitigasi.

From this *repricing gap* profile, it is possible to measure the impact of interest rate changes to:

1. The Net Interest Income by using static or dynamic *repricing gap* analysis;
2. Accrual or reported earning by using *Earnings at Risk* or *EAR* analysis (*earnings perspective*); and
3. The economic value of the statements of financial position or Bank's net worth by using *Impact on Economic Value (IEV)* (*Economic Perspective*).

If there is change in interest rate that may affect the Bank's performance, both from earning and capital side, the Bank can immediately restructure its assets and liabilities, either from its *repricing date* or interest rate type (Fixed or Variable), which are adjusted with the future interest rate changes projection, so that the risk arising can be mitigated.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

Pengelolaan suku bunga yang berdasarkan perspektif pendapatan bunga bersih, dilakukan dengan mengukur sensitivitas aset dan liabilitas keuangan Bank terhadap berbagai skenario perubahan suku bunga baik standar dan non-standar. Di samping itu Bank juga melakukan *stress test* untuk melihat ketahanan atau sensitivitas Bank dalam menghadapi kondisi pasar yang tidak normal.

Bank telah menetapkan berbagai *limit* untuk risiko suku bunga yaitu *Balance Sheet Present Value of 1 (one) basis point (PVO1) Limit, Earning at Risk (EaR) Limit* dan *Impact on Economic Value (IEV) Limit* untuk memastikan bahwa risiko suku bunga pada posisi *Banking Book* dikelola dengan hati-hati sesuai dengan *risk appetite* yang telah ditentukan.

Analisis atas sensitivitas Bank, berupa perubahan pendapatan bunga neto sampai dengan 1 tahun ke depan, atas kenaikan atau penurunan tingkat suku bunga pasar, dengan asumsi bahwa tidak ada pergerakan asimetris pada kurva imbal hasil dan posisi laporan posisi keuangan (tidak diaudit) yang tetap adalah sebagai berikut:

	Kenaikan paralel 100 bp/ 100 bp parallel increase		Penurunan paralel 100 bp/ 100 bp parallel decrease		Sensitivity to interest rate risk
	Efek pada laba rugi sebelum pajak/ Effect on profit and loss before tax	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	Efek pada laba rugi sebelum pajak/ Effect on profit and loss before tax	Efek pada ekuitas sebelum pajak/ Effect on equity before tax	
Sensitivitas terhadap risiko suku bunga					
Per tanggal 31 Desember 2022					As of December 31, 2022
Mata uang asing	(22.758)	74.088	(33.233)	(96.890)	Foreign currencies
Rupiah	(207.312)	(463.925)	(7.524)	(434.047)	Rupiah
Per tanggal 31 Desember 2021					As of December 31, 2021
Mata uang asing	(91.846)	174.187	(40.476)	(208.888)	Foreign currencies
Rupiah	(100.153)	(542.387)	(173.663)	(536.986)	Rupiah

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

The management of the interest rate risk based on earning perspective is conducted by measuring the sensitivity of the Bank's financial assets and liabilities against various standard and non-standard interest rate changes scenarios. In addition, the Bank also performs stress test to see the Bank's tenacity or sensitivity to face abnormal market condition.

Bank has set up several limits for interest rate risk, i.e. Balance Sheet Present Value of 1 (one) basis point (PVO1) Limit, Earning at Risk (EaR) Limit and Impact on Economic Value (IEV) Limit to ensure that interest rate risk in the Banking Book is prudently managed based on the determined risk appetite.

An analysis of the Bank's sensitivity, in terms of net interest income changes for the whole 1 year ahead, as an impact of the increase or decrease in market interest rates, by assuming no asymmetrical movement in curves and a constant statements of financial position (unaudited) are as follows:

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51. MANAJEMEN RISIKO (lanjutan)

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Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

Bank telah memperbaharui sistem untuk mengukur dan mengelola risiko suku bunga pada posisi *Banking Book* sehingga metodologi yang lebih kompleks untuk mengukur risiko bunga sesuai dengan standar yang ditetapkan oleh regulator sudah dapat dilakukan secara otomatis.

Terkait pengelolaan risiko suku bunga pada portofolio surat berharga, juga telah dilakukan secara optimal dimana Bank telah memiliki kebijakan, prosedur dan metodologi, serta proses *monitoring* yang dilakukan secara harian. Proses pengelolaan risiko dilakukan dengan menetapkan berbagai macam *limit* seperti *limit* posisi, *limit PV01*, *limit* penurunan harga obligasi korporasi, *limit* kerugian atas proses revaluasi (*mark to market*) dan *limit* kerugian (*Year to Date - YTD Loss*) dan *limit* jumlah maksimum penjualan portofolio FVOCI dalam 1 bulan.

Risiko nilai tukar

Risiko nilai tukar adalah risiko dimana nilai instrumen keuangan akan berfluktuasi karena perubahan dalam nilai tukar mata uang asing. Bank telah menetapkan *limit* risiko nilai tukar berupa *limit* Posisi Devisa Neto ("PDN") konsolidasi terhadap modal Bank. Posisi tersebut dimonitor secara harian dan strategi lindung nilai (*hedging*) akan digunakan untuk meyakinkan bahwa posisi dijaga agar dalam batasan yang telah ditetapkan.

Bank telah mengelola posisi mata uang asing untuk aset dan liabilitas keuangan yang dimiliki oleh Bank dengan memonitor Posisi Devisa Neto ("PDN"). Per tanggal 31 Desember 2022 dan 2021, PDN Bank telah diungkapkan dalam Catatan 45b.

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

Bank has updated the system for measuring and managing interest rate risk in the Banking Book hence the more complex additional methodology to measure the interest rate in accordance with the standard method by regulator have been performed automatically.

As for interest rate risk management for marketable securities portfolio, it has been performed optimally through adequacy of policy, procedure and methodology, daily monitoring process, and limit setting, such as limit position, PVO1 limit, limit on decrease of corporate bond price, limit on mark to market loss and year to date (YTD) loss limit and limit maximum selling amount per month fo FVOCI portfolio.

Foreign exchange risk

Foreign exchange risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank has set limits on positions by currency. Positions are monitored on a daily basis and intra day basis, and hedging strategies will be used to ensure positions are maintained within established limits.

The Bank manages its foreign currency position for its financial assets and liabilities that are owned by the Bank by monitoring the Bank's Net Open Position ("NOP"). As of December 31, 2022 and 2021, the Bank's NOP has been disclosed in Note 45b.

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Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko nilai tukar (lanjutan)

Tabel di bawah menggambarkan posisi mata uang asing atas aset dan liabilitas moneter Bank per tanggal 31 Desember 2022 dan 2021 dimana Bank memiliki eksposur risiko terhadap arus kas masa depan. Analisis tersebut menghitung pengaruh dari pergerakan wajar mata uang asing yang memungkinkan terhadap Rupiah, dengan seluruh variabel lain dianggap konstan, terhadap laporan laba-rugi (akibat adanya perubahan nilai wajar aset dan liabilitas moneter bank secara keseluruhan yang sensitif terhadap nilai tukar) dan ekuitas (akibat adanya perubahan nilai wajar atas aset dan liabilitas keuangan) (sebelum pajak).

	Peningkatan 1%/ 1% increase	Penurunan 1%/ 1% decrease
31 Desember 2022 (Tidak Diaudit)		
Potensi (kerugian)/keuntungan perubahan nilai tukar	(865)	865
31 Desember 2021 (Tidak Diaudit)		
Potensi (kerugian)/keuntungan perubahan nilai tukar	(1.153)	1.153

Risiko Likuiditas

Risiko likuiditas dapat terjadi ketika sebuah bank tidak dapat memenuhi kewajiban finansialnya kepada nasabah atau pihak lawan secara tepat waktu dengan biaya yang wajar. Manajemen risiko likuiditas merupakan hal yang sangat penting karena dapat berdampak signifikan terhadap keberlangsungan bisnis. Bank senantiasa berupaya memastikan bahwa setiap kebutuhan likuiditas dan pendanaan saat ini dan masa mendatang dapat terpenuhi baik dalam kondisi pasar normal maupun kondisi krisis.

Dalam mengelola risiko likuiditas, unit kerja manajemen risiko bertanggung jawab untuk mengimplementasikan kebijakan, metodologi pengukuran, pemantauan dan pelaporan eksposur risiko likuiditas dan juga untuk memantau kepatuhan terhadap pedoman-pedoman tersebut guna mendukung fungsi dari *Assets and Liabilities Committee* ("ALCO").

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Foreign exchange risk (continued)

The table below indicates the Bank's foreign currencies position of monetary assets and liabilities as of December 31, 2022 and 2021 which shows that the Bank has risk exposure in expected cash flows. The analysis calculates the effect of a reasonably possible movement of the currency rate against the Indonesian Rupiah, with all variables held constant, on the statements of income (due to change in the fair value of currency sensitive monetary assets and liabilities) and equity (due to change in the fair value of assets and liabilities) (before tax).

Liquidity Risk

Liquidity risk may arise once a bank is incapable to meet its financial obligation to the customer or counterparty in timely manner and at a fair price. Liquidity risk management is crucial because it can have a significant impact on business continuity. The Bank incessantly ensures that liquidity needs at the present and in the future could be met vis-a-vis in normal market condition as well as crisis period.

In managing liquidity ratio, risk management work unit responsible for implementing policy, methodology, measurement, monitoring and liquidity risk exposure reporting and also monitoring compliance of the guidelines for supporting function of *Assets and Liabilities Committee* ("ALCO").

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Risiko Likuiditas (lanjutan)

Langkah-langkah yang berkelanjutan telah dilakukan dalam mengelola risiko ini. Di sisi aset, kebijakan untuk pembelian instrumen-instrumen keuangan untuk posisi *trading book* telah ditetapkan, yang juga meliputi kriteria-kriteria atau jenis-jenis aset yang dapat dibeli terutama aset-aset yang sangat likuid, baik untuk *trading* maupun untuk investasi. Sementara itu di sisi liabilitas analisis jenis-jenis liabilitas dan jangka waktunya selalu dilakukan secara konsisten agar likuiditas bisa terjaga sepanjang waktu.

Pengelolaan likuiditas Bank dilakukan secara terpusat oleh *Treasury* bekerjasama dengan unit-unit bisnis/pendukung lainnya, seperti antara lain unit bisnis perkreditan, pendanaan, operasional, teknologi informasi, komunikasi perusahaan, dan manajemen risiko. Dengan demikian, kebutuhan/ketersediaan pendanaan yang timbul dari aktivitas operasional bank sehari-hari dapat dikelola dengan baik untuk memaksimalkan kinerja Bank. Dan juga, dengan adanya kerjasama yang baik antar unit kerja, maka risiko likuiditas yang dipicu oleh kejadian risiko lainnya (risiko kredit, risiko pasar, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi dan risiko strategis) dapat dideteksi dan dimitigasi dengan benar dan tepat waktu. Selanjutnya produk-produk/transaksi-transaksi/aktivitas-aktivitas baru yang mengakibatkan adanya penambahan aset dan liabilitas, selalu melalui proses *review* dan persetujuan yang seksama sebelum produk/transaksi/aktivitas baru tersebut dijalankan.

Disamping itu bank juga telah menetapkan dan menerapkan pengukuran risiko likuiditas, seperti berbagai rasio likuiditas, analisis gap likuiditas, dan *stress testing*, serta *limit-limit* likuiditas, seperti *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSRF), *Operating Cash Flow* (OCF) *Limit*, *Interbank taking limit*, *FX swap funding limit*, *secondary reserve limit*, *limit 50* depositan terbesar dan *limit-limit* likuiditas lainnya, yang semuanya bertujuan untuk mengendalikan risiko likuiditas agar sesuai dengan *risk appetite* yang telah ditetapkan.

Bank dalam memperkuat penerapan manajemen risiko likuiditas telah menetapkan dan menguji secara berkala Rencana Pendanaan Darurat (LCP) untuk memastikan kesiapan Bank dalam menghadapi krisis likuiditas, termasuk di dalamnya adalah proses monitoring atas berbagai indikator peringatan dini (*Early Warning Indicator* - EWI) krisis likuiditas yang dilakukan secara harian.

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

Proper measures have been continually implemented to manage this risk. On the asset side, policies for financial assets holding for the trading book are in place detailing the acceptable criteria for trading and investment assets especially for highly liquid assets. While on the liabilities side, the liability mix in terms of type and tenor are likewise analyzed on a continuous basis to ensure sufficient liquidity at all times.

The Bank's liquidity management is done centrally by Treasury cooperating with other business/supporting units, such as credit, funding, operational, information technology, corporate communication, and risk management business unit. Therefore, funding needs/availability arising from daily bank operational activities can be managed well to maximize the Bank's performance. In addition, by good communication between working unit, liquidity risk triggered by other risk events (credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk and strategic risk) can be detected and mitigated well and in timely manner. Furthermore, new products/transactions/activities should be adequately reviewed and approved before such new product/transaction/activity is initiated.

In addition, the Bank has determined and implemented liquidity risk measurement, such as various liquidity ratios, liquidity gap analysis and stress testing and the liquidity risk limits, such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSRF), the Operating Cash Flow (OCF) Limit, Interbank taking limit, FX swap funding limit, secondary reserve limit, top 50 depositors limit and other liquidity limits have been set up, to ensure prudent bank wide liquidity risk in accordance with the determined risk appetite.

To strengthen liquidity risk management implementation, the Bank has set up and examined Liquidity Contingency Plan (LCP) to ensure the Bank's readiness to face liquidity crisis, including monitoring process of various early warning indicator performed daily.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Bank juga telah menyusun Rencana Pemulihan (*Recovery Plan*) yang dibuat untuk mengidentifikasi opsi-opsi yang kredibel agar dapat pulih dari krisis atau permasalahan keuangan yang mungkin terjadi. Rencana aksi ini mencakup ringkasan eksekutif, gambaran umum Bank, opsi pemulihan (*recovery options*) untuk setiap indikator yaitu permodalan, likuiditas, profitabilitas, dan kualitas aset serta pengungkapan rencana pemulihan.

Selain itu beberapa langkah strategis telah diambil dalam memitigasi risiko likuiditas dan pendanaan, antara lain dengan cara merestrukturisasi sumber dan jangka waktu pendanaan melalui penerbitan obligasi dan obligasi subordinasi dalam mata uang Rupiah. Di sisi lain, Bank senantiasa mencari potensi pinjaman bilateral jangka panjang guna mendukung pertumbuhan kredit dalam mata uang USD.

Analisis jatuh tempo aset dan liabilitas Bank yang berkaitan dengan risiko likuiditas merujuk ke Catatan 54a.

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto:

31 Desember/December 31, 2022								
	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan s/d 1 tahun/ More than 6 months until 1 year	Lebih dari 1 tahun s/d 3 tahun/ More than 1 year until 3 years	Lebih dari 3 tahun s/d 5 tahun/ More than 3 years until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total
LIABILITAS								
Liabilitas segera	1.163.449	-	-	-	-	-	-	1.163.449
Simpanan nasabah	82.408.269	17.110.156	3.677.316	2.336.732	572.709	74.488	72.488	106.252.158
Simpanan dari bank lain	2.200.653	308.931	15.733	644.785	-	-	-	3.170.102
Efek-efek yang dijual dengan janji dibeli kembali	111.905	-	-	-	-	-	-	111.905
Liabilitas derivatif	731.727	-	-	-	-	-	-	731.727
Liabilitas akseptasi	845.359	-	-	-	-	-	-	845.359
Surat berharga yang diterbitkan	14.347	657.766	487.231	687.623	3.080.082	427.196	-	5.354.245
Pinjaman diterima	1.631.746	296.533	2.897.846	4.001.226	1.345.198	156.702	-	10.329.251
Beban yang masih harus dibayar dan liabilitas lain-lain*)	186.099	-	-	8.689	-	-	-	186.099
Obligasi subordinasi	-	4.344	832.785	8.689	217.284	-	-	1.063.102
Jumlah	89.293.554	18.377.730	7.910.911	7.679.055	5.215.273	658.386	72.488	129.207.397

*) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas beban bunga yang masih harus dibayar

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

Banks also have Recovery Plan that designed to identify the credible options in order to recover from the financial crisis problems that may occur. This Recovery Plan includes an executive summary, an overview of the Bank, the recovery option for each indicator which are capital, liquidity, profitability, and asset quality as well as the disclosure of the recovery splan.

Several strategic actions have been taken to mitigate liquidity risk and funding, among others, by restructuring the source and duration of funding through the issuance of bonds and subordinated bonds denominated in Rupiah. On the other hand, the Bank is always looking for potential long-term bilateral loans to support the credit growth in USD currency.

The maturity analysis of assets and liabilities related to liquidity risk of the Bank referred to Note 54a.

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cashflow:

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto: (lanjutan)

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cashflow: (continued)

		31 Desember/December 31, 2021							
	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan/ s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan/ s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan/ s/d 1 tahun/ More than 6 months until 1 year	Lebih dari 1 tahun s/d 3 tahun/ More than 1 year until 3 years	Lebih dari 3 tahun s/d 5 tahun/ More than 3 years until 5 years	Lebih dari 5 tahun/ More than 5 years	Jumlah/ Total	
LIABILITAS									LIABILITIES
Liabilitas segera	809.999	-	-	-	-	-	-	809.999	Obligations due immediately
Simpanan nasabah	81.839.628	16.396.413	9.597.226	3.790.920	4.331.798	-	-	115.955.985	Deposits from customers
Simpanan dari bank lain	2.054.249	232.162	418.427	190.086	2.319.981	-	-	5.214.905	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	275.796	-	-	-	-	-	-	275.796	Securities sold under repurchased agreement
Liabilitas derivatif	780.345	-	-	-	-	-	-	780.345	Derivatives payable
Liabilitas akseptasi	1.221.031	-	-	-	-	-	-	1.221.031	Acceptances payable
Surat berharga yang diterbitkan	78.795	23.623	645.557	406.012	4.435.058	-	108.324	5.697.369	Securities issued
Pinjaman diterima	1.296.290	340.500	239.885	456.730	4.827.834	-	-	7.161.239	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain ^{*)}	194.987	-	-	-	-	-	-	194.987	Accrued expenses and other liabilities ^{*)}
Obligasi subordinasi	-	6.133	5.933	12.267	1.124.948	-	-	1.149.281	Subordinated bonds
Jumlah	88.551.120	16.998.831	10.907.028	4.856.015	17.039.619	-	108.324	138.460.937	Total

^{*)} Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas bunga yang masih harus dibayar

^{*)} Accrued expenses and other liabilities consists of accrued interests

Risiko Operasional

Berdasarkan Peraturan OJK No. 18/POJK.03/2016, risiko operasional adalah risiko kerugian akibat ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau yang disebabkan oleh faktor eksternal. Termasuk risiko hukum namun tidak termasuk risiko strategis dan risiko reputasi.

Model tata kelola risiko operasional untuk Bank memberikan tata kelola yang formal, transparan dan konsisten yang secara jelas menegaskan tugas dan tanggung jawab serta alur pelaporan untuk mengelola risiko operasional dalam Bank dan entitas anak secara efektif. Model tata kelola risiko operasional bank didasarkan pada tiga lini pertahanan (*Three Line of Defense*) yang sejalan dengan Kerangka Kerja Manajemen Risiko dan telah diregulasi dalam kebijakan dan prosedur risiko operasional untuk memastikan pengelolaan risiko operasional yang efektif bagi seluruh bagian di bank. Model tata kelola bertujuan untuk menempatkan akuntabilitas terhadap risiko operasional yang mungkin timbul serta pada saat yang bersamaan memfasilitasi pemisahan tugas secara independen antara *risk taking units*, unit pengendali risiko dan fungsi Satuan Kerja Audit Internal.

Operational Risk

Based on OJK Regulation No. 18/POJK.03/2016, operational risk is the risk of loss resulting from inadequate or failure in internal processes, people and systems or from external events. It includes legal risk but excludes strategic and reputational risk.

The operational risk governance model for the Bank provides formalized, transparent and consistent governance which clearly defines the roles and responsibilities as well as reporting flow for managing operational risk at the Bank and subsidiaries effectively. The bank's operational risk governance model is based on three lines of defense (*Three Line of Defense*) which are in line with the Risk Management Framework and have been regulated in operational risk policies and procedures to ensure effective operational risk management for all parts of the bank. The Governance model aims to place accountability to operational risk that may arise and simultaneously facilitates the segregation of duties independently between the risk-taking units, risk control units and the functions of the Internal Audit Unit.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional (lanjutan)

Manajemen telah membentuk perangkat risiko operasional yang saling melengkapi untuk mengembangkan manajemen risiko operasional yang efektif, yaitu:

1. *Risk and Control Self-Assessment ("RCSA")*
RCSA merupakan proses terstruktur dalam mengidentifikasi dan menilai risiko operasional yang melekat (*inherent*) dan keefektifan kontrol pada operasional bisnis, dengan memanfaatkan pengetahuan, pengalaman dan *expert opinion* dari pemilik bisnis proses/risiko.
2. *Key Risk Indicators ("KRI")*
Key Risk Indicators ("KRI") merupakan proses terstruktur untuk mengukur dan memantau eksposur risiko yang sangat tinggi atau ekstrim dalam operasional bisnis dengan cara menetapkan indikator yang berfungsi sebagai sinyal peringatan dini pada area risiko operasional utama dengan tingkat eksposur yang berpotensi melebihi toleransi/batas *appetite* risiko yang telah ditetapkan.
3. *Incident Management and Data Collection ("IMDC")*
IMDC merupakan proses yang terstruktur dalam pengelolaan insiden risiko operasional yang terjadi, dari mulai ditemukannya hingga penyelesaian insiden. Hal ini termasuk pengumpulan data dan analisis dari Kerugian Aktual, Kerugian Potensial dan Insiden *Near Miss*.

Bank telah menetapkan *risk appetite* untuk risiko operasional yang mengartikulasikan secara efektif tingkat toleransi risiko Bank dan entitas anak. *Risk appetite* untuk risiko operasional ditinjau ulang secara berkala dan disetujui oleh Komite Manajemen Risiko.

Risiko Reputasi

Risiko reputasi adalah sebuah risiko yang berkaitan dengan menurunnya tingkat kepercayaan pemangku kepentingan yang diakibatkan dari adanya berita negatif yang dipicu kejadian yang tidak diinginkan, dan/atau suatu persepsi buruk terkait Bank. Setiap aktivitas Bank rawan terhadap risiko reputasi dan kelalaian dalam menjaga reputasi Bank dapat secara langsung merusak persepsi publik, termasuk nasabah, regulator dan pemangku kepentingan lainnya. Hal ini akan berdampak negatif terhadap kinerja Bank, pendapatan dan *volume* bisnis yang dikelola oleh Bank.

51. RISK MANAGEMENT (continued)

Operational Risk (continued)

Management has established operational risk tools that complement each other to develop an effective operational risk management, as follows:

1. *Risk and Control Self-Assessment ("RCSA")*
RCSA sets out a structured process for the identification and assessment of inherent operational risk and controls effectiveness in the business operations, leveraging on the knowledge, experience and expert opinions of business process/risk owners.
2. *Key Risk Indicators ("KRI")*
Key Risk Indicators ("KRI") provides a structured process to measure and monitor the very high or extreme risk exposures within the business operations by way of establishing indicators that serves as early warning signal on key operational risk areas with exposure levels potentially exceeding tolerable risk appetite/limits which have been established.
3. *Incident Management and Data Collection ("IMDC")*
IMDC provides a structured process for the management of operational risk incidents that have occurred, from the point of discovery until resolution. It includes the collection and analysis of Actual Losses, Potential Losses and Near Misses Incidents.

The Bank has determined the risk appetite for operational risk which articulates effectively the risk tolerance level of the Bank and subsidiaries. Risk appetite for operational risk is periodically reviewed and approved by the Risk Management Committee.

Reputation Risk

Reputation risk is a risk caused by declining trust and confidence of stakeholders resulted from acquired negative news due to unfavourable event/occurrence and/or perceived image on the Bank. Every activity carried out by the Bank is prone to reputation risk, and negligence to maintain the Bank reputation could immediately damage the public's perception, including customers, regulator and other stakeholders, which may negatively impact the Bank's performance, revenue and business volume managed by the Bank.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Reputasi (lanjutan)

Untuk memitigasi risiko reputasi, Bank telah merumuskan Kebijakan Manajemen Risiko Reputasi dalam Peraturan Direksi No. PER.DIR.2020.019/PRES DIR dan telah dikomunikasikan ke seluruh divisi/unit kerja/cabang Bank agar pelaksanaannya dapat berjalan secara optimal. Kebijakan Manajemen Risiko Reputasi telah disusun dengan memperhatikan Surat Edaran Otoritas Jasa Keuangan No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum, Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko Bank Umum serta Surat Edaran No. SE.2019.002/DIR RISK MGMT tanggal 30 Januari 2019 tentang Kerangka Kerja Manajemen Risiko (KKMR) versi 3.0.

Divisi *Corporate and Brand Communications* secara rutin melakukan pemantauan pemberitaan di media tentang Bank termasuk memantau publikasi negatif atau keluhan nasabah yang muncul di media. Sedangkan pengawasan atas keluhan nasabah yang disampaikan secara langsung ke Bank, ditangani oleh Divisi *Customer Experience Management* untuk kemudian ditindaklanjuti penyelesaiannya. Untuk pemberitaan negatif dan keluhan nasabah yang muncul di media selanjutnya dibuatkan klarifikasi dan tanggapan sesuai dengan langkah yang ditempuh Bank. Upaya memitigasi risiko reputasi juga dilakukan ketika Bank meluncurkan produk/layanan/program baru dengan menganalisa risiko reputasi yang mungkin timbul dan bagaimana mengantisipasi risiko tersebut. Demikian pula, untuk informasi yang bersifat material atau yang penting untuk diketahui oleh *stakeholder*, Divisi *Corporate and Brand Communications* bersama Divisi *Customer Experience Management* juga menyiapkan panduan bagi para *frontliner* dan *spokespersons* agar mereka dapat menjelaskan informasi tersebut secara benar dan proporsional kepada nasabah dan *stakeholder* lainnya.

51. RISK MANAGEMENT (continued)

Reputation Risk (continued)

To mitigate the reputation risk, the Bank has established the Reputation Risk Management Policy in the Board of Directors Regulation No. PER.DIR.2020.019/PRES DIR and has been communicated to all divisions/business units/branches of the Bank in order to be optimally implemented. The Reputation Risk Management Policy has been established in accordance with Circular Letter of Financial Services Authority (OJK) No. 34/SEOJK.03/2016 dated September 1, 2016 regarding the implementation of Risk Management for Commercial Banks, Financial Services Authority (OJK) Regulation No. 18/POJK.03/2016 dated March 16, 2016 regarding the implementation of Risk Management for Commercial Banks and also existing Circular Letter of Risk Management No. SE.2019.002/DIR RISK MGMT dated January 30, 2019 regarding Risk Management Framework version 3.0.

The Bank's Corporate Communication Division performs routine media monitoring of the news to monitor the news coverage about the Bank, including observing negative publications or customers' complaints that appear in the media. The Customer Experience Management Division manages the monitoring of customers' complaints submitted directly to the Bank for follow-ups. For negative news publication and customers' complaints that appear in the media, the Bank will provide clarification and appropriate response and be delivered according to the steps undertaken by the Bank. Efforts to mitigate the reputation risk are also undertaken whenever the Bank launches a new product/service/program by analysing the possibility of reputation risk that may arise and anticipate such risk. Moreover, for material or important information to be known by the stakeholders, the Bank's Corporate and Brand Communications Division and Customer Experience Management Division also prepare guidelines for front liners and spokespersons so that they can explain the information correctly and proportionately to customers and other stakeholders.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Hukum

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis. Kelemahan aspek yuridis tersebut antara lain disebabkan oleh ketiadaan peraturan perundang-undangan yang mendukung atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan dokumen yang tidak sempurna. Risiko hukum dapat juga timbul dari adanya perubahan ketentuan hukum dan peraturan perundang-undangan yang berlaku, serta pelaksanaan putusan Pengadilan yang dapat mengakibatkan kerugian bagi Bank.

Sebagai sebuah perusahaan yang berdiri dalam yuridiksi hukum Republik Indonesia, Bank harus selalu tunduk terhadap segala peraturan hukum Indonesia termasuk yang dikeluarkan oleh regulator terkait antara lain Otoritas Jasa Keuangan dan Bank Indonesia. Selain itu, Bank juga harus mengikuti segala bentuk peraturan perundangan yang berlaku di masyarakat baik yang terkait secara langsung maupun tidak langsung dengan kegiatan usaha Bank. Kegagalan Bank dalam mengikuti peraturan hukum yang berlaku dapat mengakibatkan pada timbulnya tuntutan hukum yang akan ditujukan kepada Bank. Apabila tuntutan-tuntutan hukum yang diajukan kepada Bank memiliki nilai yang material, maka hal tersebut dapat memberikan dampak secara langsung terhadap kinerja keuangan Bank.

Untuk memitigasi risiko hukum yang mungkin timbul akibat tuntutan hukum atau kelemahan aspek yuridis, Bank memiliki Unit *Corporate Legal* yang tergabung dalam Unit Kerja *Corporate Legal and Litigation*. Unit *Corporate Legal* memiliki peranan antara lain sebagai berikut:

- 1) Melakukan analisa hukum atas produk dan aktivitas baru serta membuat standar dokumen hukum yang terkait dengan produk dan aktivitas tersebut;
- 2) Memberikan analisa/advis hukum kepada Direksi, seluruh unit kerja dan pegawai pada setiap jenjang organisasi;
- 3) Memberikan advis atas eksposur hukum akibat perubahan ketentuan atau peraturan;
- 4) Memeriksa segala perjanjian yang akan dibuat antara Bank dengan pihak ketiga;
- 5) Melakukan pemeriksaan berkala atas perjanjian yang telah dibuat;
- 6) Memantau risiko hukum yang ada di cabang-cabang Bank.

51. RISK MANAGEMENT (continued)

Legal Risk

Legal risk is the risk related to legal claims and/or weakness in the legal aspect. Such weakness in legal aspect is caused, among others, by the lack of the supporting legislation or weakness of the contracts such as incomplete requirements for a valid contract and imperfect document contract. Legal risk can also arise from changes in legal provisions and prevailing laws and regulations, and the implementation of court decisions that can result in losses for the Bank.

As a company which is governed by the laws of the Republic of Indonesia, the Bank should always comply with all such laws and regulations including regulations issued by respective regulator among others Financial Services Authority and Bank Indonesia. In addition, the Bank should also follow all prevailing rules and regulations in the society whether directly or indirectly related with the business activities conducted by the Bank. Failure by the Bank to comply with such prevailing laws and regulations may give rise to legal claims against the Bank. If legal claims against the Bank are material in amounts, then it may directly affect the Bank's financial performance.

To mitigate the possible legal risk caused by legal claims or weaknesses in legal aspects, the Bank has a Corporate Legal Unit which incorporated in the Corporate Legal and Litigation Unit. Corporate Legal Unit has the following functions among others:

- 1) *To provide legal analysis on new product and activity and prepare standard legal document related with such new product and activity;*
- 2) *To provide legal analysis/advice to Board of Directors, all business units and employees at any level of organization;*
- 3) *To provide advice on legal exposure due to change of laws or regulations;*
- 4) *To review any contracts between the Bank and third party;*
- 5) *To conduct periodical review on contracts which have been executed;*
- 6) *To monitor legal risk at the branches of the Bank.*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Hukum (lanjutan)

Dengan adanya Unit *Corporate Legal*, maka kebijakan hukum dan standar dokumen hukum yang terkait dengan produk atau fasilitas perbankan yang ditawarkan oleh Bank kepada masyarakat, dimana kebijakan hukum dan standar dokumen hukum dimaksud dibuat dengan mengacu kepada ketentuan peraturan perundangan yang berlaku serta memperhatikan kepentingan aspek yuridis dari Bank.

Selain itu, Bank juga memiliki unit Litigasi yang tergabung juga didalam unit kerja *Corporate Legal and Litigation* yang salah satu fungsinya adalah menangani setiap permasalahan hukum yang terkait dengan kasus litigasi agar risiko hukum yang mungkin timbul dapat diminimalisir seminimal mungkin.

Pengelolaan risiko hukum dilakukan dengan memantau perkembangan kasus-kasus hukum yang terjadi dan mengambil *lessons learnt* dari kasus-kasus tersebut. Penanganan kasus hukum yang dilakukan pada Bank senantiasa memperhitungkan potensi kerugian baik atas penyelesaian kasus secara damai ataupun melalui jalur pengadilan. Bank juga memberikan perhatian khusus atas kasus hukum yang berpotensi menimbulkan kerugian secara signifikan.

Risiko Kepatuhan

Risiko kepatuhan merupakan risiko akibat Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku termasuk prinsip syariah bagi unit usaha syariah. Dalam menjalankan kegiatan usaha pada industri perbankan, Bank diwajibkan untuk selalu tunduk terhadap peraturan perbankan yang diterbitkan baik oleh pemerintah maupun Bank Indonesia atau Otoritas Jasa Keuangan. Selain itu, Bank juga wajib tunduk kepada beberapa ketentuan lainnya, seperti peraturan yang mengatur mengenai Penjaminan Simpanan, Perseroan Terbatas, Perpajakan dan Bursa Efek Indonesia serta Fatwa dari Dewan Syariah Nasional.

51. RISK MANAGEMENT (continued)

Legal Risk (continued)

Based on the above, legal policy and legal document standards related to the product or banking facilities offered by the Bank to public, whereby the legal policy and legal document standards are intentionally made in accordance with the prevailing laws and regulations also considering the interests in the legal aspect of the Bank.

In addition, the Bank also has a Litigation unit which also incorporated in the Corporate Legal and Litigation Unit, which one of its functions is to handle every legal case related to litigation so that the possible legal risk can be minimized as minimum as possible.

The legal risk is also conducted by monitoring the development of legal cases and take 'lessons learnt' principle from those cases. The management of legal cases conducted by the Bank at all time calculating potential loss, either through settlement or court. The Bank also pays special attention to legal cases which potentially may create significant loss to the Bank.

Compliance Risk

Compliance risk is the risks resulting from the failure of the Bank in fulfilling and/or implementing the prevailing laws and regulations including sharia principles for sharia business unit. In engaging in the banking industry services, the Bank is required to always comply with the banking regulations issued by the government and Bank Indonesia or Financial Services Authority. In addition, the Bank is also required to comply with several other rules, such as regulation on Deposit Guarantee Program, Limited Liability Company, Taxation and Indonesian Stock Exchange regulations and Fatwa of National Islamic Council.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Pada umumnya, risiko kepatuhan melekat pada Bank sebagai sebuah lembaga perbankan, antara lain: risiko kredit terkait dengan ketentuan Batas Maksimum Pemberian Kredit ("BMPK"); Kewajiban Penyediaan Modal Minimum ("KPM"); Penilaian Kualitas Aset; Penerapan tata kelola yang baik ("GCG"); risiko pasar terkait dengan ketentuan Posisi Devisa Neto ("PDN"), Giro Wajib Minimum ("GWM"); Pemantauan Penerapan Manajemen Risiko, serta risiko strategi terkait dengan ketentuan Rencana Bisnis Bank ("RBB"), Rencana Kerja Anggaran Tahunan ("RKAT"), Transparansi dan Publikasi Laporan Bank, dan risiko-risiko lain yang terkait dengan ketentuan tertentu. Ketidakmampuan Bank untuk mengikuti dan mematuhi seluruh peraturan perundangan yang terkait dengan kegiatan usaha Bank dapat berdampak terhadap kelangsungan usaha Bank.

Mitigasi risiko kepatuhan dilakukan dalam rangka pengendalian aspek kepatuhan yang setidaknya meliputi:

- a) Melakukan upaya-upaya untuk memastikan bahwa kebijakan yang diterbitkan terkait dengan penetapan *limit* risiko, konsistensi kebijakan manajemen risiko, penerapan kepatuhan pada jenjang organisasi, kebijakan penyimpangan dalam pengambilan keputusan guna menyelaraskan dengan struktur organisasi yang berlaku, kebijakan pemantauan kepatuhan dan kebijakan *whistleblowing* telah sesuai dengan regulasi yang berlaku;
- b) Melakukan upaya-upaya untuk memastikan bahwa prosedur terkait dengan ketepatan waktu pengkomunikasian kebijakan kepada seluruh pegawai, pengendalian dan analisa terhadap produk dan aktivitas baru, kewajiban pelaporan dan sistem data, kecukupan pengawasan komisaris dan direksi, pemisahan fungsi telah sesuai dengan regulasi yang berlaku;
- c) Sumber daya manusia terkait dengan program kompensasi dan pengelolaan kinerja pegawai dan pejabat Bank, kecukupan program pelatihan, termasuk kewajiban mengikuti sertifikasi manajemen risiko;
- d) Keberadaan sistem pemantauan internal terkait dengan keefektifan dan independensi fungsi audit; dan
- e) Keberadaan sistem pemantauan terhadap penyimpangan terhadap kebijakan dan prosedur internal Bank.

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In general, the compliance risk is embedded in the Bank as a banking institution, such as: credit risks related to Legal Lending Limit; Capital Adequacy Ratio ("CAR") regulations; Asset Quality Rating; Good Corporate Governance ("GCG"); market risks related to Net Open Position ("NOP") regulation, statutory reserve, monitoring of risk management and also strategic risks related to the Bank's Business Plan regulation, the Annual Business and Budget Plan, Transparency and Publication of Bank Report, and other risks related to certain regulations. The inability of the Bank to follow and comply with all laws and regulations related to the Bank's business activities may affect the continuity of the Bank.

Compliance risk mitigation is conducted with regards to control aspects of compliance which at least include:

- a) *Make efforts to ensure that the policies issued are related to the determination of limit risk, the consistency of risk management policies, the application of compliance at the organizational level, policy divergence in decision making to align with applicable organizational structure, compliance monitoring policies and whistleblowing polices, in accordance with applicable regulations;*
- b) *Make efforts to ensure that procedures related to timeliness communication policy to all employees, control and analysis of new products and activities, reporting obligations and data system, adequacy of supervision of commissioners and directors, segregation of duties are in accordance with applicable regulations;*
- c) *Human resources related to compensation program and performance management of the Bank's employees and officers, including participating in risk management certification;*
- d) *Existence of internal control system related to effectiveness and independence in audit function; and*
- e) *Existence of monitoring system towards deviation of policy and the Bank's internal procedures.*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahi fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain:

- 1) Menyusun rencana kepatuhan untuk setiap cabang dan unit bisnis yang disesuaikan dengan kebutuhan dan aktivitas masing-masing beserta *self-assessment* untuk menentukan keefektifan standar kepatuhan;
- 2) Melakukan analisa kepatuhan untuk memberikan saran, masukan serta rekomendasi atas draft kebijakan internal Bank termasuk *review* terhadap produk dan aktivitas baru yang akan diterbitkan untuk memastikan bahwa kebijakan internal yang dikeluarkan oleh manajemen dan produk/aktivitas baru tersebut telah sesuai dengan peraturan perundang-undangan yang berlaku;
- 3) Melakukan pengawasan (*monitoring*) dan memastikan kepatuhan terhadap perjanjian dan komitmen yang dibuat dengan Bank Indonesia dan Otoritas Jasa Keuangan, serta bertanggung jawab untuk mengirimkan semua laporan perkembangan atas temuan dan tindakan perbaikan kepada Bank Indonesia dan Otoritas Jasa Keuangan sekaligus bertindak sebagai pejabat perantara antara Bank Indonesia dan Otoritas Jasa Keuangan dengan Bank;
- 4) Melakukan upaya-upaya untuk memastikan bahwa kebijakan, ketentuan, sistem dan prosedur, serta kegiatan usaha Bank telah sesuai dengan ketentuan Bank Indonesia, Otoritas Jasa Keuangan dan peraturan perundang-undangan yang berlaku;
- 5) Melakukan sosialisasi dan pelatihan untuk meningkatkan pemahaman dan *awareness* karyawan terhadap peraturan perundang-undangan yang berlaku, antara lain melalui forum pelatihan internal, *workshop*, media *LCCA Site/LCCA Portal*;
- 6) Menerapkan kebijakan program anti pencucian uang dan pencegahan pendanaan terorisme yang diatur dalam Peraturan Otoritas Jasa Keuangan dan Pusat Pelaporan dan Analisis Laporan Keuangan;

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In addition, the mitigation of compliance risk is also conducted by a Director who oversees compliance function and/or via the Compliance Unit by taking, among other, the following steps:

- 1) *Establish compliance plan for each branch and business unit which are adjusted to the needs and activities of each branch along with self-assessment to determine the effectiveness of the compliance standards;*
- 2) *Perform compliance analysis to provide advice, inputs, and also recommendations for the Bank's draft internal policy including review on new products and activities that will be launched to ensure that the internal policies established by the management and new products/activities already comply with the prevailing laws and regulations;*
- 3) *Perform monitoring and ensure the compliance with the agreements and commitments made with Bank Indonesia and Financial Services Authority, also responsible to submit all progress reports of the findings and corrective actions to Bank Indonesia and Financial Services Authority, and also act as liaison officer between Bank Indonesia and Financial Services Authority and the Bank;*
- 4) *Ensure that the Bank's policy, regulation, system and procedure, as well as business activities are complied with the prevailing regulation of Bank Indonesia and Financial Services Authority;*
- 5) *Conduct socialization and training to enhance the employees' understanding and awareness on the prevailing laws and regulations, such as through internal training, workshop, LCCA Site/LCCA Portal;*
- 6) *Implement anti-money laundering and combating financing of terrorism policy as regulated by Financial Service Authority and Financial Transaction Report and Analysis Center;*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahi fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain: (lanjutan)

- 7) Menerapkan kebijakan strategi *anti fraud*;
- 8) Memastikan penerapan Tata Kelola Perusahaan telah dilakukan oleh Bank, baik untuk bank konvensional maupun unit usaha syariah serta penerapan tata kelola terintegrasi.

Risiko Strategik

Risiko strategik adalah risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

Untuk dapat tumbuh dan berkembang menjadi sebuah institusi keuangan terdepan di Indonesia, Bank membutuhkan serangkaian strategi. Ketidakmampuan dalam menyusun strategi yang tepat dapat menimbulkan kegagalan bisnis Bank di masa yang akan datang.

Risiko ini juga mencakup kemampuan Bank dalam menciptakan keunggulan kompetitif di tengah kompetisi perbankan yang semakin ketat. Ketidakmampuan dalam menghadapi tantangan bisnis tersebut, yang terus mengalami perubahan dari waktu ke waktu, akan mengakibatkan kegagalan dalam mencapai visi yang selama ini telah ditetapkan.

Demi merealisasikan keuntungan yang diharapkan, penerapan keputusan-keputusan strategik secara disiplin perlu dilaksanakan. Untuk menjamin implementasi strategi yang tepat, ketika strategi ditentukan, rencana kerja yang terperinci termasuk inisiatif-inisiatif kunci perlu dikembangkan, dan dipantau kesesuaiannya terhadap target jadwal pelaksanaan dan keuntungan.

Pada akhirnya, kesuksesan strategi Bank harus dapat diukur. Bank memantau ukuran-ukuran kunci berikut ini:

- Posisi pasar, diukur dari peringkat aset
- Pertumbuhan bisnis, diukur dari pertumbuhan tahunan PBT (laba sebelum pajak)
- Efisiensi, diukur dari rasio BOPO

51. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In addition, the mitigation of compliance risk is also conducted by a Director who oversees compliance function and/or via the Compliance Unit by taking, among other, the following steps: (continued)

- 7) Implement a policy of anti fraud strategy;*
- 8) Ensure that Good Corporate Governance (GCG) has been performed by the Bank, both for conventional banks and Islamic business units and the application of integrated governance.*

Strategic Risk

Strategic risk is the risk due to inaccurate decision-making and/or implementation of a strategic decision, and the failure to anticipate changes in business environment.

In order to grow and develop into a leading financial institution in Indonesia, the Bank needs to adopt certain strategies. Failure in formulating the right strategy may deteriorate the Bank's business in the future.

This risk also includes the Bank's ability to create a competitive edge amidst stiff competition in the banking industry. The inability to cope with such business challenges, which are constantly changing from time to time, will lead to failure in accomplishing the determined vision.

In order to realise the expected benefit, the implementation of strategic decision must be conducted in a disciplined manner. To ensure proper strategy implementation, once the strategy is determined, detailed action plans including key initiatives have to be developed, and tracked according to the targeted timeline and benefit.

In the end, success of the Bank's strategy should be measurable. The Bank monitors the following key measures:

- Market position, measured by asset size rank*
- Business growth, measured by year-on-year PBT (profit before tax) growth*
- Efficiency, measured by BOPO ratio*

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52. NILAI WAJAR INSTRUMEN KEUANGAN

Tabel di bawah ini menyajikan perbandingan atas nilai tercatat dengan nilai wajar dari instrumen keuangan konsolidasian yang tercatat dalam laporan keuangan.

52. FAIR VALUE OF FINANCIAL INSTRUMENTS

The table below presents the comparison by class of the carrying amounts and fair value of the consolidated financial instruments that are recognized in the financial statements.

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	Nilai tercatat/Carrying value					Nilai wajar/ Fair value
	Nilai wajar melalui laba rugi/ Fair value through profit and loss	Biaya perolehan diamortisasi/ Amortized cost	Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income	Jumlah nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset keuangan:						Financial assets:
Giro pada Bank Indonesia	-	9.654.266	-	9.654.266	9.654.266	Current accounts with Bank Indonesia
Giro pada bank lain	-	2.029.784	-	2.029.784	2.029.784	Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	-	2.526.355	-	2.526.355	2.526.355	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	479.836	-	-	479.836	479.836	Trading securities
Investasi keuangan						Financial investments
- Biaya perolehan diamortisasi	-	6.900.030	-	6.900.030	6.922.299	Amortized cost -
- Nilai wajar melalui penghasilan komprehensif lain	-	-	21.524.897	21.524.897	21.524.897	Fair value through other - comprehensive income
- Penyertaan saham	-	-	170.369	170.369	170.369	Investment in shares -
Efek-efek yang dibeli dengan janji dijual kembali	-	1.537.216	-	1.537.216	1.537.216	Securities purchased under resale agreements
Tagihan derivatif	675.781	-	-	675.781	675.781	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	96.702.646	-	96.702.646	102.780.498	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	-	7.753.973	-	7.753.973	7.978.244	Consumer financing receivables
Tagihan akseptasi	-	1.262.840	-	1.262.840	1.262.840	Acceptance receivables
Beban dibayar dimuka dan aset lain-lain*)	-	1.001.101	-	1.001.101	1.001.101	Prepayments and other assets*)
Jumlah aset	1.155.617	129.368.211	21.695.266	152.219.094	158.543.486	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas segera	-	1.163.449	-	1.163.449	1.163.449	Obligations due immediately
Simpanan nasabah	-	105.706.302	-	105.706.302	105.706.302	Deposits from customers
Simpanan dari bank lain	-	3.165.693	-	3.165.693	3.165.693	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	111.905	-	111.905	111.905	Securities sold under repurchased agreements
Liabilitas derivatif	731.727	-	-	731.727	731.727	Derivatives payable
Liabilitas akseptasi	-	845.359	-	845.359	845.359	Acceptances payable
Surat berharga yang diterbitkan	-	5.052.418	-	5.052.418	5.146.647	Securities issued
Pinjaman diterima	-	9.949.742	-	9.949.742	9.998.678	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	186.099	-	186.099	186.099	Accrued expenses and other liabilities**)
Obligasi subordinasi	-	799.707	-	799.707	814.975	Subordinated bonds
Jumlah liabilitas	731.727	126.980.674	-	127.712.401	127.870.834	Total liabilities

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

***) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas bunga yang masih harus dibayar

**) Accrued expenses and other liabilities consists of accrued interests

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**52. NILAI WAJAR INSTRUMEN KEUANGAN
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**52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

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	Nilai tercatat/Carrying value					
	Nilai wajar melalui laba rugi/ Fair value through profit and loss	Biaya perolehan diamortisasi/ Amortized cost	Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income	Jumlah nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset keuangan:						Financial assets:
Giro pada Bank Indonesia	-	4.499.947	-	4.499.947	4.499.947	Current accounts with Bank Indonesia
Giro pada bank lain	-	3.748.918	-	3.748.918	3.748.918	Current account with other banks
Penempatan pada Bank Indonesia dan bank lain	-	14.395.316	-	14.395.316	14.395.316	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.897.444	-	-	1.897.444	1.897.444	Trading securities
Investasi keuangan						Financial investments
- Biaya perolehan diamortisasi	-	6.748.099	-	6.748.099	7.001.274	Amortized cost -
- Nilai wajar melalui penghasilan komprehensif lain	-	-	22.348.845	22.348.845	22.348.845	Fair value through other comprehensive income
- Penyertaan saham	-	-	172.312	172.312	172.312	Investment in shares -
Efek-efek yang dibeli dengan janji dijual kembali	-	3.538.304	-	3.538.304	3.538.304	Securities purchased under resale agreements
Tagihan derivatif	560.650	-	-	560.650	560.650	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	90.675.892	-	90.675.892	95.458.535	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	7.826.992	-	7.826.992	7.188.825	Consumer financing receivables
Tagihan akseptasi	-	1.664.127	-	1.664.127	1.664.127	Acceptance receivables
Beban dibayar dimuka dan aset lain-lain*)	-	1.134.180	-	1.134.180	1.134.180	Prepayments and other assets*)
Jumlah aset	2.458.094	134.231.775	22.521.157	159.211.026	163.608.677	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas segera	-	809.999	-	809.999	809.999	Obligations due immediately
Simpanan nasabah	-	114.898.775	-	114.898.775	114.898.775	Deposits from customers
Simpanan dari bank lain	-	5.162.363	-	5.162.363	5.162.363	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	274.049	-	274.049	274.049	Securities sold under repurchased agreements
Liabilitas derivatif	780.345	-	-	780.345	780.345	Derivatives payable
Liabilitas akseptasi	-	1.221.031	-	1.221.031	1.221.031	Acceptances payable
Surat berharga yang diterbitkan	-	5.305.250	-	5.305.250	5.455.908	Securities issued
Pinjaman diterima	-	6.917.309	-	6.917.309	6.926.239	Borrowings
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	194.987	-	194.987	194.987	Accrued expenses and other liabilities**)
Obligasi subordinasi	-	799.174	-	799.174	849.689	Subordinated bonds
Jumlah liabilitas	780.345	135.582.937	-	136.363.282	136.573.385	Total liabilities

*) Beban dibayar dimuka dan aset lain-lain terdiri atas piutang bunga-neto dan tagihan card center dan Mastercard

*) Prepayments and other assets consist of interests receivable-net and card center receivables and Mastercard

***) Beban yang masih harus dibayar dan liabilitas lain-lain terdiri atas bunga yang masih harus dibayar

**) Accrued expenses and other liabilities consists of accrued interests

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**52. NILAI WAJAR INSTRUMEN KEUANGAN
(lanjutan)**

Berikut metode dan asumsi yang digunakan oleh Bank dan entitas anaknya untuk perkiraan nilai wajar:

Nilai wajar aset dan liabilitas keuangan tertentu selain derivatif, efek-efek dengan biaya perolehan yang diamortisasi, piutang pembiayaan konsumen, kredit yang diberikan dan piutang/pembiayaan syariah, pinjaman diterima dan surat berharga yang diterbitkan (*call money* > 90 hari) mendekati nilai tercatat karena instrumen keuangan tersebut memiliki jangka waktu jatuh tempo yang singkat.

Nilai wajar tagihan dan liabilitas derivatif dihitung berdasarkan metodologi yang dijelaskan dalam Catatan 2k dan 11.

Nilai wajar dari pinjaman diterima dihitung menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar.

Nilai wajar untuk surat berharga yang diterbitkan dan obligasi subordinasi dihitung menggunakan nilai pasar yang berlaku.

Nilai wajar dari kredit yang diberikan dan piutang/pembiayaan syariah, efek-efek dengan biaya perolehan yang diamortisasi dan piutang pembiayaan konsumen dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar terkini.

Tabel di bawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

- (i) Tingkat 1: Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- (ii) Tingkat 2: Teknik lain atas semua *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat dapat diobservasi, baik secara langsung maupun tidak langsung;
- (iii) Tingkat 3: Teknik yang menggunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

**52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**

The following methods and assumptions are used by the Bank and subsidiaries to estimate the fair value of financial instruments:

Fair values of certain financial assets and liabilities other than derivatives, amortized cost securities, consumer financing receivables, loans and sharia receivables/financing, borrowings and securities issued (call money > 90 days) are approximately the same with their carrying amounts due to the short-term maturities of these financial instruments.

The fair value of derivatives receivable and payable are calculated based on methodology as disclosed in Notes 2k and 11.

The fair value of borrowings is calculated using discounted cash flows using market interest rate.

The fair value of securities issued and subordinated bonds are calculated using prevailing market price.

The fair value of loans and sharia receivables/financing, amortized cost securities and consumer financing receivables are determined by discounting cash flows using current market interest rate.

The table below shows the financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments:

- (i) *Level 1: Quoted prices (unadjusted) in active markets for identical asset or liabilities;*
- (ii) *Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;*
- (iii) *Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.*

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**52. NILAI WAJAR INSTRUMEN KEUANGAN 52. FAIR VALUE OF FINANCIAL INSTRUMENTS
(lanjutan) (continued)**

31 Desember/December 31, 2022

	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/Fair value			Jumlah/ Total	
		Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset keuangan:						Financial assets:
Efek-efek yang diperdagangkan	479.836	479.836	-	-	479.836	Trading securities
Investasi keuangan						Financial investments
- Biaya perolehan diamortisasi	6.900.030	5.907.303	-	1.014.996	6.922.299	Amortized cost -
- Nilai wajar melalui penghasilan komprehensif lain	21.524.897	21.227.763	292.594	4.540	21.524.897	Fair value through other - comprehensive income
- Penyertaan saham	170.369	-	-	170.369	170.369	Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali	1.537.216	-	-	1.537.216	1.537.216	Securities purchased under resale agreements
Tagihan derivatif	675.781	-	675.781	-	675.781	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	96.702.646	-	-	102.780.498	102.780.498	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	7.753.973	-	-	7.978.244	7.978.244	Consumer financing receivables
Jumlah aset	135.744.748	27.614.902	968.375	113.485.863	142.069.140	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas derivatif	731.727	-	731.727	-	731.727	Derivatives payable
Efek-efek yang dijual dengan janji dibeli kembali	111.905	-	111.905	-	111.905	Securities sold under repurchased agreements
Surat berharga yang diterbitkan	5.052.418	-	5.146.647	-	5.146.647	Securities issued
Pinjaman diterima	9.949.742	-	9.998.678	-	9.998.678	Borrowings
Obligasi subordinasi	799.707	-	814.975	-	814.975	Subordinated bonds
Jumlah liabilitas	16.645.499	-	16.803.932	-	16.803.932	Total liabilities

31 Desember/December 31, 2021

	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/Fair value			Jumlah/ Total	
		Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset keuangan:						Financial assets:
Efek-efek yang diperdagangkan	1.897.444	1.897.444	-	-	1.897.444	Trading securities
Investasi keuangan						Financial investments
- Biaya perolehan diamortisasi	6.748.099	6.171.965	-	829.309	7.001.274	Amortized cost -
- Nilai wajar melalui penghasilan komprehensif lain	22.348.845	21.631.841	712.464	4.540	22.348.845	Fair value through other - comprehensive income
- Penyertaan saham	172.312	-	-	172.312	172.312	Investments in shares -
Efek-efek yang dibeli dengan janji dijual kembali	3.538.304	-	-	3.538.304	3.538.304	Securities purchased under resale agreements
Tagihan derivatif	560.650	-	560.650	-	560.650	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	90.675.892	-	-	95.458.535	95.458.535	Loans and Sharia receivables/ financing
Piutang pembiayaan konsumen	7.826.992	-	-	7.188.825	7.188.825	Consumer financing receivables
Jumlah aset	133.768.538	29.701.250	1.273.114	107.191.825	138.166.189	Total assets
Liabilitas keuangan:						Financial liabilities:
Liabilitas derivatif	780.345	-	780.345	-	780.345	Derivatives payable
Efek-efek yang dijual dengan janji dibeli kembali	274.049	-	274.049	-	274.049	Securities sold under repurchased agreements
Surat berharga yang diterbitkan	5.305.250	-	5.455.908	-	5.455.908	Securities issued
Pinjaman diterima	6.917.309	-	6.926.239	-	6.926.239	Borrowings
Obligasi subordinasi	799.174	-	849.689	-	849.689	Subordinated bonds
Jumlah liabilitas	14.076.127	-	14.286.230	-	14.286.230	Total liabilities

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53. MANAJEMEN MODAL

Tujuan utama dari kebijakan Bank atas kebijakan pengelolaan modal adalah untuk memastikan bahwa Bank memiliki modal yang kuat untuk mendukung strategi pengembangan ekspansi usaha Bank saat ini, mempertahankan kelangsungan pengembangan di masa mendatang, untuk memenuhi ketentuan kecukupan permodalan yang ditetapkan oleh regulator serta memastikan agar struktur permodalan Bank telah efisien.

Bank menyusun Rencana Permodalan berdasarkan penilaian dan penelaahan atas kebutuhan kecukupan permodalan yang dipersyaratkan dan mengkombinasikannya dengan tinjauan perkembangan ekonomi terkini dan hasil dari metode *stress test*. Bank senantiasa akan menghubungkan tujuan keuangan dan kecukupan modal terhadap *risk appetite* melalui proses perencanaan modal dan *stress test*, begitu pula dengan bisnis yang didasarkan pada permodalan dan persyaratan likuiditas Bank.

Kebutuhan permodalan Bank juga direncanakan dan didiskusikan secara rutin yang didukung dengan data analisis.

Rencana Permodalan disusun oleh Direksi sebagai bagian dari Rencana Bisnis Bank dan disetujui oleh Dewan Komisaris. Perencanaan ini diharapkan akan memastikan tersedianya modal yang cukup dan terciptanya struktur permodalan yang optimal berdasarkan komponen permodalan yang berbeda untuk mendukung strategi Bank.

Bank telah melakukan perhitungan kecukupan modal berdasarkan ketentuan yang berlaku, yaitu POJK Nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum. Modal yang dimiliki terdiri atas modal inti (Tier 1) dan modal pelengkap (Tier 2). Modal inti (Tier 1) meliputi modal inti utama dan modal inti tambahan.

Bank telah meningkatkan modal melalui *rights issue* sebesar Rp1.407.050 pada bulan April 2010, sebesar Rp1.500.854 pada bulan Juli 2013, sebesar Rp1.497.204 pada bulan Desember 2014 dan sebesar Rp1.998.532 pada bulan Juni 2018. Bank juga telah menyelesaikan penerbitan Obligasi Subordinasi dengan realisasi sebesar Rp1.500.000 pada bulan Mei 2011, Rp500.000 pada bulan Desember 2011, Rp1.000.000 pada bulan Oktober 2012, Rp1.500.000 pada bulan Juli 2014 dan Rp800.000 pada bulan Juni 2016.

53. CAPITAL MANAGEMENT

The primary objectives of the Bank's capital management policy are to ensure that it has a strong capital to support the Bank's current business expansion strategy, to sustain future development of the business, to meet regulator capital adequacy requirements and also to ensure the efficiency of Bank's capital structure.

The Bank undertakes Capital Planning based on assessment and review of the capital situation in terms of the legal capital adequacy requirement, combined with assessment of economic outlooks and stress test result. The Bank will continue to link financial and capital adequacy goals to risk appetite through the capital planning process and stress testing method as well as assess the businesses based on Bank's capital and liquidity requirements.

The capital needs of the Bank are also discussed and planned on a routine basis supported by data analysis.

Capital Planning is prepared by Board of Directors as part of Bank's Business Plan and is approved by the Board of Commissioners. Capital Planning ensures that adequate levels of capital and an optimum mix of the different components of capital are maintained to support Bank's strategy.

The Bank calculates its capital adequacy requirements based on the prevailing regulation, POJK Number 11/POJK.03/2016 regarding the Mandatory Minimum Capital Requirements for Commercial Banks. The capital consists of Tier 1 Capital and Tier 2 Capital. Tier 1 Capital consists of Common Equity Tier 1 and Additional Tier 1 Capital.

The Bank had raised share capital through rights issuances of Rp1,407,050 in April 2010, Rp1,500,854 in July 2013, Rp1,497,204 in December 2014 and Rp1,998,532 in June 2018. The Bank has also recently completed a Subordinated Debt issuance realisation of Rp1,500,000 in May 2011, Rp500,000 in December 2011, Rp1,000,000 in October 2012, Rp1,500,000 in July 2014 and Rp800,000 in June 2016.

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53. MANAJEMEN MODAL (lanjutan)

Bank mematuhi semua persyaratan modal yang ditetapkan oleh pihak eksternal sepanjang periode pelaporan, khususnya berkenaan dengan perhitungan Kewajiban Penyediaan Modal Minimum ("KPMM") dan Aktiva Tertimbang Menurut Risiko ("ATMR").

Kewajiban penyediaan modal Bank dengan memperhitungkan risiko kredit, risiko operasional dan risiko pasar:

53. CAPITAL MANAGEMENT (continued)

The Bank has complied with all externally imposed capital requirements throughout the reporting period, particularly regarding Capital Adequacy Ratio ("CAR") and calculation of Risk Weighted Assets ("RWA").

The Bank's capital adequacy ratio with consideration of credit, operational and market risks:

	31 Desember/December 31		
	2022	2021	
Konsolidasi			Consolidated
Modal			Capital
Tier I	27.690.278	27.305.726	Tier I
Tier II	1.171.788	1.279.641	Tier II
Jumlah Modal	28.862.066	28.585.367	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	87.333.585	83.191.123	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	18.702.719	19.554.165	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	2.272.896	2.719.621	Risk Weighted Assets for Market Risk
Rasio CET 1	25,57%	25,89%	CET 1 Ratio
Rasio Tier 1	25,57%	25,89%	Tier 1 Ratio
Rasio Tier 2	1,08%	1,21%	Tier 2 Ratio
Total rasio	26,65%	27,10%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	9,99%	Minimum Capital Adequacy Ratio based on risk profile
Bank			Bank
Modal			Capital
Tier I	23.213.357	23.373.861	Tier I
Tier II	1.054.727	1.174.560	Tier II
Jumlah Modal	24.268.084	24.548.421	Total Capital
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	77.958.681	74.784.608	Risk Weighted Assets for Credit Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	14.348.674	14.831.098	Risk Weighted Assets for Operational Risk
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	2.283.600	2.729.570	Risk Weighted Assets for Market Risk
Rasio CET 1	24,54%	25,31%	CET 1 Ratio
Rasio Tier 1	24,54%	25,31%	Tier 1 Ratio
Rasio Tier 2	1,12%	1,27%	Tier 2 Ratio
Total rasio	25,66%	26,58%	Ratio total
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	9,99%	Minimum Capital Adequacy Ratio based on risk profile

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54. INFORMASI LAINNYA

- a. Analisa jatuh tempo aset dan liabilitas (sebelum cadangan kerugian penurunan nilai) berdasarkan jangka waktu kontraktual yang tersisa sejak tanggal 31 Desember 2022 dan 2021 sampai dengan jatuh tempo adalah sebagai berikut:

54. OTHER INFORMATION

- a. Maturity analysis of assets and liabilities (before allowance for impairment losses) based on the remaining contractual period from December 31, 2022 and 2021, until maturity are as follows:

		31 Desember/December 31, 2022						
	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan s/d 12 bulan/ More than 6 months until 12 months	Lebih dari 12 bulan/ More than 12 months	Jumlah/ Total	
Aset								Assets
Kas	-	1.524.955	-	-	-	-	1.524.955	Cash
Giro pada Bank Indonesia	-	9.654.266	-	-	-	-	9.654.266	Current accounts with Bank Indonesia
Giro pada bank lain Penempatan pada Bank Indonesia dan bank lain	-	2.031.321	-	-	-	-	2.031.321	Current accounts with other banks
Efek-efek yang diperdagangkan	-	-	-	251	18.386	461.199	479.836	Placements with Bank Indonesia and other banks
Investasi keuangan	170.369	8.010.239	452.155	2.329.241	2.385.452	15.252.231	28.599.687	Trading securities
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	179.971	-	-	1.358.321	-	1.538.292	Financial investment securities purchased under resale agreements - net
Tagihan derivatif	-	145.676	179.159	94.395	85.474	171.077	675.781	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.741.115	5.074.412	8.036.152	14.732.596	65.354.368	99.938.643	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	20.639	54.818	136.983	715.041	6.948.963	7.876.444	Consumer financing receivables
Tagihan akseptasi	-	330.370	662.051	284.860	-	-	1.277.281	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain - neto	941.271	3.061.583	-	-	-	-	4.002.854	Prepayments and other assets - net
Jumlah aset	1.111.640	34.229.490	6.422.595	10.881.882	19.295.270	88.187.838	160.128.715	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	1.163.449	-	-	-	-	1.163.449	Obligations due immediately
Giro	-	32.432.558	-	-	-	-	32.432.558	Demand deposits
Tabungan	-	21.913.347	-	-	-	-	21.913.347	Savings deposits
Deposito berjangka	-	31.783.817	13.869.242	3.560.281	2.138.277	8.780	51.360.397	Time deposits
Simpanan dari bank lain	-	2.208.403	298.292	15.572	643.426	-	3.165.693	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	111.905	-	-	-	-	111.905	Securities sold under repurchased agreements
Liabilitas derivatif	-	82.857	42.717	81.147	109.405	415.601	731.727	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	255.056	485.508	104.795	-	-	845.359	Acceptances payable
Pinjaman diterima	-	-	645.382	467.463	645.630	3.293.943	5.052.418	Securities issued
Beban yang masih harus dibayar dan liabilitas lain-lain	-	1.489.188	12.497	4.089.531	1.936.288	2.422.238	9.949.742	Borrowings
Pinjaman subordinasi	122.099	1.454.558	74	2.978	82.038	1.669.780	3.331.527	Accrued expenses and other liabilities
	-	-	-	799.707	-	-	799.707	Subordinated bonds
Jumlah liabilitas	122.099	92.895.138	15.353.712	9.121.474	5.555.064	7.810.342	130.857.829	Total liabilities
Aset (liabilitas) neto	989.541	(58.665.648)	(8.931.117)	1.760.408	13.740.206	80.377.496	29.270.886	Net assets (liabilities)

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54. INFORMASI LAINNYA (lanjutan)

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31 Desember/December 31, 2021								
	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Sampai dengan 1 bulan/ Up to 1 month	Lebih dari 1 bulan s/d 3 bulan/ More than 1 month until 3 months	Lebih dari 3 bulan s/d 6 bulan/ More than 3 months until 6 months	Lebih dari 6 bulan s/d 12 bulan/ More than 6 months until 12 months	Lebih dari 12 bulan/ More than 12 months	Jumlah/ Total	
Aset								Assets
Kas	-	1.618.419	-	-	-	-	1.618.419	Cash
Giro pada Bank Indonesia	-	4.499.947	-	-	-	-	4.499.947	Current accounts with Bank Indonesia
Giro pada bank lain	-	3.754.094	-	-	-	-	3.754.094	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	12.257.441	2.137.875	-	-	-	14.395.316	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	17.013	5.968	10.434	48.485	1.815.544	1.897.444	Trading securities
Investasi keuangan	172.312	5.839.538	1.000.727	3.213.833	1.592.281	17.456.018	29.274.709	Financial investment
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	3.432.224	106.112	-	-	-	3.538.336	Securities purchased under resale agreements - net
Tagihan derivatif	-	27.217	122.198	53.139	87.243	270.853	560.650	Derivatives receivable
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.182.539	6.559.489	7.941.556	14.368.128	58.756.061	93.807.773	Loans and Sharia receivables/financing
Piutang pembiayaan konsumen	-	32.074	87.919	233.413	838.367	6.770.985	7.962.758	Consumer financing receivables
Tagihan akseptasi	-	403.397	642.964	586.983	26.464	8.152	1.667.960	Acceptances receivable
Beban dibayar dimuka dan aset lain-lain - neto	856.263	4.263.491	-	-	-	-	5.119.754	Prepayments and other assets - net
Jumlah aset	1.028.575	42.327.394	10.663.252	12.039.358	16.960.968	85.077.613	168.097.160	Total assets
Liabilitas								Liabilities
Liabilitas segera	-	809.999	-	-	-	-	809.999	Obligations due immediately
Giro	-	32.360.870	-	-	-	-	32.360.870	Demand deposits
Tabungan	-	21.903.502	-	-	-	-	21.903.502	Savings deposits
Deposito berjangka	-	29.629.375	20.739.338	7.502.891	2.740.786	22.013	60.634.403	Time deposits
Simpanan dari bank lain	-	2.954.474	241.264	12.500	1.954.125	-	5.162.363	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	-	274.049	-	-	-	-	274.049	Securities sold under repurchased agreements
Liabilitas derivatif	-	115.914	56.901	126.232	228.725	252.573	780.345	Derivatives payable
Liabilitas akseptasi Surat berharga yang diterbitkan	-	325.588	435.372	425.455	26.464	8.152	1.221.031	Acceptances payable
Pinjaman diterima	-	-	232.124	1.257.717	1.408.800	2.406.609	5.305.250	Securities issued
Beban yang masih harus dibayar dan liabilitas lain-lain	-	1.150.000	241.143	1.425.250	1.424.347	2.676.569	6.917.309	Borrowings
Pinjaman subordinasi	149.738	1.265.975	-	1.344	2.346	2.016.423	3.435.826	Accrued expenses and other liabilities
	-	-	-	-	-	799.174	799.174	Subordinated bonds
Jumlah liabilitas	149.738	90.789.746	21.946.142	10.751.389	7.785.593	8.181.513	139.604.121	Total liabilities
Aset (liabilitas) neto	878.837	(48.462.352)	(11.282.890)	1.287.969	9.175.375	76.896.100	28.493.039	Net assets (liabilities)

Langkah yang diambil oleh Bank dan entitas anak sehubungan dengan ketidaksesuaian aset dan liabilitas moneter yang jatuh tempo sampai dengan satu bulan dan antara satu sampai dengan tiga bulan, adalah meningkatkan pelayanan kepada nasabah serta menawarkan produk dan bunga yang menarik kepada nasabah untuk menjaga stabilitas dan kontinuitas jumlah simpanan. Di samping itu, Bank dan entitas anak juga mengintensifkan usaha penagihan kepada debitur bermasalah dan memperoleh fasilitas pinjaman dari berbagai bank baik dari dalam maupun luar negeri.

In relation to the mismatch of the Bank and subsidiaries' monetary assets and liabilities that mature up to one month and between one and three months, the Bank has plans to improve its services to customers, to offer interesting products and interests to customers to maintain stability and continuity in deposit amounts. In addition, the Bank and subsidiaries has intensified its efforts in the collection of non-performing debtors and is in the process of negotiation to obtain certain borrowing facilities from both local and offshore banks.

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54. INFORMASI LAINNYA (lanjutan)

- b. Per 31 Desember 2022 dan 2021 tidak terdapat pelampauan dan pelanggaran Batas Maksimum Pemberian Kredit seperti yang ditentukan dalam POJK No.38/POJK.3/2019.
- c. Efektif tanggal 31 Oktober 2011, Bank telah mengadakan perjanjian sewa gedung kantor yang tidak dapat dibatalkan untuk periode selama 12 (dua belas) tahun hingga 30 Oktober 2023, dengan luas ruangan sebesar 38.344,77m² di Sentral Senayan III. Total komitmen sewa sudah termasuk Pajak Pertambahan Nilai selama periode sewa adalah sebesar USD88.624.078 (nilai penuh). Pembayaran atas sewa dilakukan secara triwulanan di muka.
- d. Pada tahun 2018, Bank melakukan perjanjian dengan Collectius A.G. (Pihak Ketiga) untuk menjual portofolio pinjaman kartu kredit dan personal loan yang telah di hapus buku. Bank akan menerima pendapatan dengan persentase tertentu dari total pinjaman yang dijual. Pada tahun 2021, Bank telah menjual hak tagih atas pinjaman kartu kredit dan personal loan yang telah di hapus buku masing-masing sebesar Rp128.053 dan Rp27.150 (nilai bruto). Pada tahun 2020, Bank telah menjual hak tagih atas pinjaman kartu kredit dan personal loan yang telah di hapus buku masing-masing sebesar Rp169.594 dan Rp43.427 (nilai bruto). Pendapatan yang telah diterima dari penjualan ini dicatat sebagai pendapatan operasional lainnya (untuk portofolio yang telah dihapusbukukan di masa lalu) dan pengurangan atas biaya cadangan kerugian penurunan nilai (untuk portofolio pada tahun berjalan).

55. PENYAJIAN KEMBALI

Sehubungan dengan klarifikasi atas aplikasi PSAK 24 "Imbalan Kerja" melalui siaran pers Dewan Standar Akuntansi Keuangan - Ikatan Akuntan Indonesia (DSAK IAI) pada bulan April 2022 mengenai Pengatribusian Imbalan Pada Periode Jasa, beberapa akun dalam laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2021 dan 1 Januari 2021, serta laporan laba rugi dan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2021 telah disajikan kembali.

54. OTHER INFORMATION (continued)

- b. As of December 31, 2022 and 2021, there were no excess and violation of the Legal Lending Limit, as stipulated in POJK No.38/POJK.3/2019
- c. Effective October 31, 2011, the Bank entered into an irrevocable office space lease agreement for a period of 12 (twelve) years up to October 30, 2023, covering a total office space of approximately 38,344.77 square meters in Sentral Senayan III. The total lease commitment including Value Added Tax for the duration of the lease is USD88,624,078 (full amount). The payment terms of the lease is in advance on a quarterly basis.
- d. In 2018, the Bank entered into an agreement with Collectius A.G (third party) to sell its portfolio of written-off credit card loans and personal loans. The Bank will receive income as a percentage of total loans sold. In 2021, the Bank had sold the collection rights of the written off credit card and personal loans totaling Rp128,053 and Rp27,150 (gross amount), respectively. In 2020, the Bank had sold the collection rights of the written off credit card and personal loans totaling Rp169,594 and Rp43,427 (gross amount), respectively. The income received from this sale has been recorded as other operating income (for past written off portfolio) and deduction from the provision for impairment loss expense (for current year portfolio).

55. RESTATEMENT

In relation with the clarification on the application of SFAS 24 "Employee Benefits" through the press release from the Financial Accounting Standards Board - Indonesian Institute of Accountants (DSAK IAI) in April 2022 regarding Attribution of Benefits during The Service Period, several accounts in the consolidated statement of financial position as of December 31, 2021 and January 1, 2021, and consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2021 have been restated.

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55. PENYAJIAN KEMBALI (lanjutan)

Dampak dari penyajian kembali adalah sebagai berikut:

55. RESTATEMENT (continued)

The impact of the restatement is as follow:

	Sebelum penyajian kembali/ Before restatement	Penyesuaian/ Adjustment	Setelah penyajian kembali/ After restatement	
Laporan Posisi Keuangan Konsolidasian				Consolidated Statement of Financial Position
31 Desember 2021				December 31, 2021
Aset				Assets
Aset pajak tangguhan	401.735	(45.499)	356.236	Deferred tax assets
Liabilitas				Liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain	3.642.641	(206.815)	3.435.826	Accrued expenses and other liabilities
Ekuitas				Equity
Keuntungan aktuarial atas program manfaat pasti	215.479	5.576	221.055	Actuarial gains on defined benefit plan
Saldo laba	14.839.662	152.047	14.991.709	Retained earnings
Kepentingan non-pengendali	423.984	3.693	427.677	Non-controlling interest
1 Januari 2021				January 1, 2021
Aset				Assets
Aset pajak tangguhan	373.487	(34.377)	339.110	Deferred tax assets
Liabilitas				Liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain	3.840.214	(156.260)	3.683.954	Accrued expenses and other liabilities
Ekuitas				Equity
Keuntungan aktuarial atas program manfaat pasti	161.804	(12.166)	149.638	Actuarial gains on defined benefit plan
Saldo laba	13.467.483	130.701	13.598.184	Retained earnings
Kepentingan non-pengendali	386.037	3.348	389.385	Non-controlling interest

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55. PENYAJIAN KEMBALI (lanjutan)

55. RESTATEMENT (continued)

	Sebelum penyajian kembali/ <i>Before restatement</i>	Penyesuaian/ <i>Adjustment</i>	Setelah penyajian kembali/ <i>After restatement</i>	
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian				Consolidated Statement of Profit or Loss and Other Comprehensive Income
31 Desember 2021				December 31, 2021
Beban operasional lainnya				Other operating expenses
Tenaga kerja	2.576.113	(27.146)	2.548.967	Personnel
Beban pajak - neto	495.762	5.972	501.734	Tax expenses - net
Laba tahun berjalan	1.679.754	21.174	1.700.928	Income for the year
Pendapatan komprehensif lainnya: Pos-pos yang tidak akan direklasifikasi ke laba rugi				Other comprehensive income: Item that will not be reclassified to profit or loss
Keuntungan aktuarial atas program manfaat pasti	78.438	23.410	101.848	Actuarial gains on defined benefit plan
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(21.716)	(5.151)	(26.867)	Income tax relating to components of other comprehensive income
Laba tahun berjalan yang dapat diatribusikan kepada:				Income for the year attributable to:
Pemilik entitas induk	1.644.970	21.346	1.666.316	Equity holders of the parent company
Kepentingan non-pengendali	34.784	(172)	34.612	Non-controlling interest
Jumlah laba komprehensif selama tahun berjalan:				Total comprehensive income for the year attributable to:
Pemilik entitas induk	1.716.815	39.088	1.755.903	Equity holders of the parent company
Kepentingan non-pengendali	37.947	345	38.292	Non-controlling interest
	Sebelum penyajian kembali/ <i>Before restatement</i>	Penyesuaian/ <i>Adjustment</i>	Setelah penyajian kembali/ <i>After restatement</i>	
Laporan Arus Kas Konsolidasian				Consolidated Statements of Cash Flows
31 Desember 2021				December 31, 2021
Kas neto diperoleh dari aktivitas operasi	256.096	(344)	255.752	Net cash provided by operating activities
Kas neto digunakan untuk aktivitas pendanaan	(2.485.333)	344	(2.484.989)	Net cash used in financing activities

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56. INFORMASI KEUANGAN UNIT USAHA SYARIAH

56. FINANCIAL INFORMATION ON SHARIA UNIT

	31 Desember/December 31	
	2022	2021
ASET		
Kas	13.934	20.618
Penempatan pada Bank Indonesia	2.372.508	5.249.051
Penempatan pada bank lain	10.067	3.247
Surat berharga yang dimiliki	11.742.808	8.488.521
Pembiayaan berbasis piutang	598.753	580.926
Pembiayaan bagi hasil	25.450.379	24.651.310
Pembiayaan sewa	381.346	405.987
Aset produktif lainnya	331.710	79.343
Dikurangi: Cadangan kerugian penurunan nilai aset produktif		
Individual	(132.991)	(281.689)
Kolektif	(934.521)	(462.894)
Aset tetap dan inventaris	8.339	8.588
Aset non-produktif	108.987	37.739
Aset lainnya	89.196	439.115
JUMLAH ASET	40.040.515	39.219.862
LIABILITAS DAN EKUITAS		
LIABILITAS		
Dana simpanan <i>wadiah</i>	508.443	360.653
Dana investasi <i>non-profit sharing</i>	29.534.255	30.681.883
Liabilitas kepada bank lain	74.151	54.380
Liabilitas lainnya	108.695	127.098
Dana usaha	5.872.572	4.202.719
EKUITAS		
Saldo laba	3.942.399	3.793.129
JUMLAH LIABILITAS DAN EKUITAS	40.040.515	39.219.862

ASSETS
Cash
Placements with Bank Indonesia
Placements with other banks
Marketable securities
Receivables financing
Profit sharing financing
Lease financing
Other earning assets
Less: Allowance for impairment losses on earning assets
Individual
Collective
Fixed assets and inventories
Non-earning assets
Other assets
TOTAL ASSETS
LIABILITIES AND EQUITY
LIABILITIES
Wadiah demand deposits
Non-profit sharing investment deposits
Liabilities to other banks
Other liabilities
Business funds
EQUITY
Retained earnings
TOTAL LIABILITIES AND EQUITY

	31 Desember/December 31	
	2022	2021
KOMITMEN DAN KONTINJENSI		
KEWAJIBAN KOMITMEN		
Fasilitas pembiayaan kepada nasabah yang belum ditarik	7.312.843	6.475.586
Lainnya	95.142	41.168
KEWAJIBAN KONTINJENSI		
Garansi yang diberikan	10.533	10.500

COMMITMENTS AND CONTINGENCIES
COMMITMENTS LIABILITIES
Unused loan commitments granted to customers
Others
CONTINGENT LIABILITIES
Guarantees Issued

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**56. INFORMASI KEUANGAN UNIT USAHA SYARIAH
(lanjutan)**

**56. FINANCIAL INFORMATION ON SHARIA UNIT
(continued)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021	
PENDAPATAN DAN BEBAN OPERASIONAL PENYALURAN DANA			OPERATING INCOME AND EXPENSES FROM FUND DISTRIBUTION
PENDAPATAN PENYALURAN DANA			INCOME FROM FUND DISTRIBUTION
Pendapatan dari Piutang	39.360	39.916	Income from Receivables
Pendapatan dari Bagi Hasil	1.576.482	1.614.102	Income from Profit Sharing
Pendapatan Sewa	20.297	22.566	Lease Income
Lainnya	453.957	270.294	Others
JUMLAH PENDAPATAN PENYALURAN DANA	2.090.096	1.946.878	TOTAL INCOME FROM FUND DISTRIBUTION
BAGI HASIL UNTUK PEMILIK DANA INVESTASI			PROFIT SHARING FOR INVESTORS
Non-Profit Sharing	499.704	512.541	Non-Profit Sharing
JUMLAH BAGI HASIL	499.704	512.541	TOTAL PROFIT SHARING
PENDAPATAN SETELAH DISTRIBUSI BAGI HASIL	1.590.392	1.434.337	INCOME AFTER PROFIT SHARING DISTRIBUTION
PENDAPATAN DAN BEBAN OPERASIONAL SELAIN PENYALURAN DANA			OPERATING INCOME AND EXPENSES OTHER THAN FUND DISTRIBUTION
PENDAPATAN OPERASIONAL LAINNYA			OTHER OPERATING INCOME
Komisi/provisi/fee dan administrasi	104.812	85.145	Commission/provision/fee and administration
Keuntungan penjabaran transaksi valuta asing	2.351	-	Gains of translation of foreign exchange transaction
Pendapatan lainnya	44.035	47.941	Other income
JUMLAH PENDAPATAN OPERASIONAL LAINNYA	151.198	133.086	TOTAL OTHER OPERATING INCOME
BEBAN OPERASIONAL LAINNYA			OTHER OPERATING EXPENSES
Beban bonus wadiah	1.001	1.221	Wadiah bonus expenses
Kerugian penurunan nilai aset keuangan (<i>impairment</i>)	557.399	305.591	Provisions for Impairment losses of financial assets (<i>impairment</i>)
Kerugian terkait risiko operasional	-	3	Operasional risk losses
Kerugian penurunan nilai aset lainnya (non-keuangan)	2.007	1.703	Impairment losses of other assets (non-financial)
Beban tenaga kerja	76.127	68.548	Personnel expenses
Beban lainnya	806.449	739.139	Other expenses
JUMLAH BEBAN OPERASIONAL LAINNYA	1.442.983	1.116.205	TOTAL OTHER OPERATING EXPENSES
BEBAN OPERASIONAL LAINNYA - NETO	(1.291.785)	(983.119)	OTHER OPERATING EXPENSES - NET
LABA OPERASIONAL	298.607	451.218	OPERATING INCOME
PENDAPATAN DAN BEBAN NON-OPERASIONAL			NON-OPERATING INCOME AND EXPENSES
Keuntungan penjualan aset tetap dan inventaris	2	-	Gains from sale of fixed asset
Pendapatan/(beban) non-operasional lainnya	3.792	(764)	Other non-operating income/ (expense)
LABA NON-OPERASIONAL	3.794	(764)	NON-OPERATING INCOME
LABA TAHUN BERJALAN	302.401	450.454	INCOME FOR THE YEAR

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**57. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN BARU DAN YANG DISESUAIKAN**

**Efektif berlaku pada atau setelah tanggal
1 Januari 2023**

Amandemen PSAK 1, "Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang".

Amandemen menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar.

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan entitas anaknya masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan konsolidasian Bank dan entitas anaknya.

**57. NEW AND REVISED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS**

Effective on or after January 1, 2023

Amendment to SFAS 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term".

This amendment determines requirement to classify liabilities as current or non current.

As at the authorization date of this consolidated financial statements, the Bank and its subsidiaries is still evaluating the potential impact of these new and revised standards to the consolidated financial statements of the Bank and subsidiaries.

58. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

	1 Januari/ January 1, 2022	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2022	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	6.917.309	3.032.433	-	-	9.949.742	Borrowings
Efek-efek yang dijual dengan janji dibeli kembali	274.049	-	(162.144)	-	111.905	Securities sold under repurchased agreements
Liabilitas sewa	401.039	-	(214.227)	123.879	310.691	Lease liabilities
Surat berharga yang diterbitkan	5.305.250	2.600.000	(2.911.200)	58.368	5.052.418	Securities issued
Obligasi subordinasi	799.174	-	-	533	799.707	Subordinated bonds
Total	13.696.821	5.632.433	(3.287.571)	182.780	16.224.463	Total

58. SUPPLEMENTARY CASH FLOW INFORMATION

Changes in liabilities arising from financing activities in the consolidated cash flow statement are as follows:

	1 Januari/ January 1, 2021	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2021	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	6.041.622	875.687	-	-	6.917.309	Borrowings
Efek-efek yang dijual dengan janji dibeli kembali	608.383	-	(334.334)	-	274.049	Securities sold under repurchased agreements
Liabilitas sewa	473.388	-	(212.893)	140.544	401.039	Lease liabilities
Surat berharga yang diterbitkan	6.393.160	1.000.000	(2.098.500)	10.590	5.305.250	Securities issued
Obligasi subordinasi	2.297.856	-	(1.500.000)	1.318	799.174	Subordinated bonds
Total	15.814.409	1.875.687	(4.145.727)	152.452	13.696.821	Total

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**59. TANGGAL PENYELESAIAN LAPORAN
KEUANGAN KONSOLIDASIAN**

Manajemen Bank bertanggung jawab atas penyusunan laporan keuangan konsolidasian ini yang diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 16 Februari 2023.

60. INFORMASI TAMBAHAN

Informasi berikut pada Appendix 1 sampai dengan Appendix 5 adalah informasi tambahan PT Bank Maybank Indonesia Tbk, entitas induk saja, yang menyajikan penyertaan Bank pada entitas anak berdasarkan metode biaya.

**59. COMPLETION OF THE CONSOLIDATED
FINANCIAL STATEMENTS**

The management of the Bank is responsible for the preparation of these consolidated financial statements that were completed and authorized to be issued by the Board of Directors on February 16, 2023.

60. SUPPLEMENTARY INFORMATION

The following supplementary information of PT Bank Maybank Indonesia Tbk, parent company only, on Appendix 1 to Appendix 5, presents the Bank's investments in subsidiaries under the cost method.

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN -
ENTITAS INDUK
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION -
PARENT ENTITY
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*)	
	2022	2021*)		
ASET				ASSETS
Kas	1.516.835	1.607.983	1.528.217	Cash
Giro pada Bank Indonesia	9.654.266	4.499.947	5.049.530	Current accounts with Bank Indonesia
Giro pada bank lain				Current accounts with other banks
Pihak berelasi	57.932	26.891	75.995	Related parties
Pihak ketiga	1.656.163	3.625.651	4.833.775	Third parties
	1.714.095	3.652.542	4.909.770	
Dikurangi: Cadangan kerugian penurunan nilai	(783)	(3.716)	(1.886)	Less: Allowance for impairment losses
Giro pada bank lain - neto	1.713.312	3.648.826	4.907.884	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain	2.529.355	14.380.316	13.014.821	Placements with Bank Indonesia and other banks
Dikurangi: Cadangan kerugian penurunan nilai	(3.000)	-	-	Less: Allowance for impairment losses
Penempatan pada Bank Indonesia dan bank lain -neto	2.526.355	14.380.316	13.014.821	Placement with bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	479.836	1.897.444	1.134.802	Trading securities
Investasi keuangan				Financial investments
Pihak berelasi	662.820	724.555	733.863	Related parties
Pihak ketiga	28.440.183	29.115.205	24.113.416	Third parties
	29.103.033	29.839.760	24.847.279	
Dikurangi: Cadangan kerugian penurunan nilai	(4.391)	(5.453)	(6.722)	Less: Allowance for impairment losses
Investasi keuangan - neto	29.098.612	29.834.307	24.840.557	Financial investments - net
Efek-efek yang dibeli dengan janji dijual kembali	1.609.249	3.540.930	10.796.501	Securities purchased under resale agreements
Dikurangi: Pendapatan bunga yang belum diamortisasi	(70.957)	(2.594)	(29.769)	Less: Unamortized interest
	1.538.292	3.538.336	10.766.732	
Dikurangi: Cadangan kerugian penurunan nilai	(1.076)	(32)	(273)	Less: Allowance for impairment losses
Efek-efek yang dibeli dengan janji dijual kembali - neto	1.537.216	3.538.304	10.766.459	Securities purchased under resale agreements - net
Tagihan derivatif				Derivatives receivable
Pihak berelasi	168.248	93.403	271.925	Related parties
Pihak ketiga	507.533	467.247	975.947	Third parties
	675.781	560.650	1.247.872	
Kredit yang diberikan dan piutang/pembiayaan Syariah				Loans and Sharia receivables/financing
Pihak berelasi	377.523	668.346	345.921	Related parties
Pihak ketiga	95.581.374	90.039.889	94.036.036	Third parties
	95.958.897	90.708.235	94.381.957	
Dikurangi: Cadangan kerugian penurunan nilai	(3.154.611)	(3.066.231)	(3.001.132)	Less: Allowance for impairment losses
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto	92.804.286	87.642.004	91.380.825	Loans and Sharia receivables/financing - net

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN -
ENTITAS INDUK (lanjutan)
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(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION -
PARENT ENTITY (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*	
	2022	2021*)		
ASET (lanjutan)				ASSETS (continued)
Tagihan akseptasi				Acceptances receivable
Pihak berelasi	735	-	-	Related parties
Pihak ketiga	1.276.546	1.667.960	1.116.588	Third parties
	1.277.281	1.667.960	1.116.588	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(14.441)	(3.833)	(3.303)	Allowance for impairment losses
Tagihan akseptasi - neto	1.262.840	1.664.127	1.113.285	Acceptances receivable - net
Aset pajak tangguhan	583.095	335.382	309.269	Deferred tax assets
				Fixed assets and right of right-of-use assets
Aset tetap dan aset hak-guna	5.577.753	5.482.010	5.184.608	Less: Accumulated depreciation
Dikurangi: Akumulasi penyusutan	(2.387.662)	(2.232.097)	(1.988.104)	
				Fixed assets and right-of-use assets - net
Aset tetap dan aset hak-guna - neto	3.190.091	3.249.913	3.196.504	
Aset tidak berwujud - neto	215.197	187.043	205.574	Intangible assets - net
Beban dibayar dimuka dan aset lain-lain				Prepayments and other assets
Pihak berelasi	36.390	32.210	33.443	Related parties
Pihak ketiga	3.865.200	4.999.384	3.943.238	Third parties
	3.901.590	5.031.594	3.976.681	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(73.471)	(27.348)	(27.719)	Allowance for impairment losses
Cadangan kerugian	(139.451)	(130.539)	(96.867)	Allowance for possible losses
Beban dibayar dimuka dan aset lain-lain - neto	3.688.668	4.873.707	3.852.095	Prepayments and other assets - net
JUMLAH ASET	148.946.390	157.919.953	162.547.694	TOTAL ASSETS

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN -
ENTITAS INDUK (lanjutan)
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION -
PARENT ENTITY (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*)	
	2022	2021*)		
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera				Obligations due immediately
Pihak berelasi	6.395	1.005	2.584	Related parties
Pihak ketiga	878.765	667.586	1.001.992	Third parties
	885.160	668.591	1.004.576	
Simpanan nasabah				Deposits from customers
Pihak berelasi	652.080	968.144	872.444	Related parties
Pihak ketiga	105.257.956	114.344.257	114.692.180	Third parties
	105.910.036	115.312.401	115.564.624	
Simpanan dari bank lain				Deposits from other banks
Pihak berelasi	1.021.657	652.873	785.998	Related parties
Pihak ketiga	2.144.036	4.509.490	7.450.128	Third parties
	3.165.693	5.162.363	8.236.126	
Efek-efek yang dijual dengan janji dibeli kembali	111.926	274.580	609.076	Securities sold under repurchased agreements
Dikurangi: Beban bunga yang belum diamortisasi	(21)	(531)	(693)	Less: Unamortized interest
Efek-efek yang dijual dengan janji dibeli kembali - neto	111.905	274.049	608.383	Securities sold under repurchased agreements - net
Liabilitas derivatif				Derivatives payable
Pihak berelasi	196.534	443.840	515.083	Related parties
Pihak ketiga	535.193	336.505	758.244	Third parties
	731.727	780.345	1.273.327	
Liabilitas akseptasi				Acceptances payable
Pihak berelasi	21.635	197	5.561	Related parties
Pihak ketiga	823.724	1.220.834	907.666	Third parties
	845.359	1.221.031	913.227	
Surat berharga yang diterbitkan				Securities issued
Pihak berelasi	22.973	132.371	205.563	Related parties
Pihak ketiga	2.160.224	2.344.033	2.336.870	Third parties
	2.183.197	2.476.404	2.542.433	
Pinjaman diterima	5.869.050	2.852.202	2.539.878	Borrowings
Utang pajak	320.624	163.419	185.722	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain				Accrued expenses and other liabilities
Pihak berelasi	66.668	22.666	97.928	Related parties
Pihak ketiga	2.907.967	3.073.326	3.206.904	Third parties
	2.974.635	3.095.992	3.304.832	
Obligasi subordinasi				Subordinated bonds
Pihak berelasi	469.828	469.515	1.748.518	Related parties
Pihak ketiga	329.879	329.659	549.338	Third parties
	799.707	799.174	2.297.856	
JUMLAH LIABILITAS	123.797.093	132.805.971	138.470.984	TOTAL LIABILITIES

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN -
ENTITAS INDUK (lanjutan)
Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah,
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**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION -
PARENT ENTITY (continued)
As of December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember/December 31		1 Januari January 1, 2021/ 31 Desember/ December 31, 2020*	EQUITY
	2022	2021*		
EKUITAS				EQUITY
Modal Saham				Share Capital
Modal Dasar -				Authorized Capital -
476.608.857.231 saham				476,608,857,231 shares,
terdiri dari:				consist of :
388.146.231 saham Seri A				388,146,231 Series A
dengan nilai nominal				shares with a par value of
Rp900 (nilai penuh)				Rp900 (full amount)
per saham;				per share;
8.891.200.000 saham Seri B				8,891,200,000 Series B
dengan nilai nominal				shares with a par value of
Rp225 (nilai penuh)				Rp225 (full amount)
per saham; dan				per share; and
467.329.511.000 saham Seri D				467,329,511,000 Series D
dengan nilai nominal				shares with a par value
Rp22,50 (nilai penuh)				of Rp22.50 (full amount)
per saham				per share
Modal ditempatkan dan disetor penuh				Issued and paid-up capital
388.146.231 saham Seri A,				388,146,231 Series A shares,
8.891.200.000 saham Seri B				8,891,200,000 Series B shares
dan 66.935.849.590 saham				and 66,935,849,590 Series D
Seri D	3.855.908	3.855.908	3.855.908	shares
Tambahan modal disetor	6.357.376	6.357.376	6.357.376	Additional paid-in capital
Surplus revaluasi aset tetap	1.970.314	1.989.357	1.829.121	Fixed assets revaluation surplus
Selisih kurs karena penjabaran				Differences arising from the
laporan keuangan dalam				translation of foreign currency
mata uang asing	40.657	38.811	38.959	financial statements
(Kerugian)/keuntungan yang belum				Unrealized (losses)/gains on
direalisasi atas perubahan				changes in fair value
nilai wajar investasi keuangan yang				of fair value through other
diukur pada nilai wajar melalui				comprehensive income
pendapatan komprehensif lain - setelah				financial investments - net
pajak tangguhan dan cadangan				of deferred tax and expected
atas kerugian kredit ekspektasian	(165.120)	283.086	424.996	credit loss allowances
Keuntungan aktuarial atas program manfaat				Actuarial gains on defined benefit
pasti - setelah pajak tangguhan	271.885	195.423	132.525	plan - net of deferred tax
Cadangan umum	771.182	771.182	751.660	General reserve
Saldo laba	12.047.095	11.622.839	10.686.165	Retained earnings
JUMLAH EKUITAS	25.149.297	25.113.982	24.076.710	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	148.946.390	157.919.953	162.547.694	TOTAL LIABILITIES AND EQUITY

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
- ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME - PARENT ENTITY
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021*)	
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga dan Syariah			Interest and Sharia income and expenses
Pendapatan bunga dan Syariah	8.159.217	8.659.293	Interest and Sharia income
Beban bunga dan Syariah	2.773.169	3.121.257	Interest and Sharia expense
Pendapatan bunga dan syariah neto	5.386.048	5.538.036	Net interest income and sharia
Pendapatan/(beban) operasional lainnya			Other operating income/(expenses)
Pendapatan operasional lainnya:			Other operating income:
Provisi dan komisi selain dari kredit yang diberikan	343.444	371.038	Fees and commissions other than from loans
Keuntungan transaksi mata uang asing - neto	77.536	201.862	Gains on foreign exchange transactions - net
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	55.439	163.741	Gains on sale of trading securities and financial investment - net
Kenaikan/(penurunan) nilai efek-efek yang diperdagangkan - neto	1.750	(1.905)	Increase/(decrease) in value of trading securities - net
Pendapatan lainnya	857.540	873.328	Other fee income
Jumlah pendapatan operasional lainnya	1.335.709	1.608.064	Total other operating income
Beban operasional lainnya:			Other operating expenses:
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	1.016.652	1.174.733	Provision for impairment losses on financial instruments - net
Penyisihan kerugian atas aset non-produktif Umum dan administrasi	32.005	42.090	Provision for possible losses on non-earning assets
Tenaga kerja	2.174.722	2.219.905	General and administrative
	2.270.919	2.135.561	Personnel
Jumlah beban operasional lainnya	5.494.298	5.572.289	Total other operating expenses
Beban operasional lainnya - neto	(4.158.589)	(3.964.225)	Other operating expenses - net
PENDAPATAN OPERASIONAL - NETO	1.227.459	1.573.811	OPERATING INCOME - NET
BEBAN NON - OPERASIONAL - NETO	(10.638)	(14.582)	NON - OPERATING EXPENSES - NET
LABA SEBELUM BEBAN PAJAK	1.216.821	1.559.229	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK - NETO	(299.074)	(349.764)	TAX EXPENSE - NET
LABA TAHUN BERJALAN	917.747	1.209.465	INCOME FOR THE YEAR

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
- ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME - PARENT ENTITY (continued)
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021*)	
Pendapatan komprehensif lainnya:			Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:			Items that will not be reclassified subsequently to profit or loss:
Keuntungan aktuarial atas program manfaat pasti	98.027	86.356	Actuarial gains on defined benefit plan
(Kerugian)/keuntungan revaluasi aset tetap	(19.043)	160.236	(Losses)/gains on fixed assets revaluation
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(21.565)	(23.458)	Income tax relating to components of other comprehensive income
	<u>57.419</u>	<u>223.134</u>	
Pos-pos yang akan direklasifikasi ke laba rugi:			Items that may be reclassified subsequently to profit or loss:
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	1.846	(148)	Differences arising from the translation of foreign currency financial statements
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain	(622.337)	(169.135)	Fair value changes of financial investments measured at fair value through other comprehensive income
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	174.131	27.225	Income tax relating to components of other comprehensive income
	<u>(446.360)</u>	<u>(142.058)</u>	
(Rugi)/laba komprehensif lainnya - setelah pajak	(388.941)	81.076	Other comprehensive (losses)/income - net of tax
Jumlah laba komprehensif selama tahun berjalan	528.806	1.290.541	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:			Income for the year attributable to:
Pemilik entitas induk	917.747	1.209.465	Equity holders of the parent company
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:			Total comprehensive income for the year attributable to:
Pemilik entitas induk	528.806	1.290.541	Equity holders of the parent company
LABA PER SAHAM DASAR (nilai penuh)	12,04	15,87	BASIC EARNINGS PER SHARE (full amount)

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

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PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

Dapat diatribusikan kepada pemilik entitas induk/Atributable to equity holders of the parent company

	Saldo 31 Desember 2020	Tambahan modal disetor/ Additional paid-in capital	Surplus revaluasi aset tetap/ Fixed assets revaluation surplus	Selisih kurs karena perubahan dalam mata uang/ Differences arising from the translation of foreign currency financial statements	Keuntungan/(kerugian) yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar menggunakan pendekatan komprehensif lain - setelah pajak tanggihan dan cadangan atas kerugian kredit ekspektasi/ Unrealized gains/losses on changes in fair value of financial assets - comprehensive income financial investment - net of deferred tax and expected credit allowances	Keuntungan aktual atas program pensiun setelah pajak tanggihan/ Actuarial gains on defined benefit plan - net of deferred tax	Cadangan umum/ General reserve	Saldo laba/ Retained earnings	Jumlah Total	Balance as of December 31, 2020
Dampak dari penyajian kembali	-	6.357.376	1.829.121	38.959	424.996	142.873	751.660	10.564.579	23.965.472	Impact from restatement
Saldo 1 Januari 2021/ 31 Desember 2020^{*)}	3.855.908	6.357.376	1.829.121	38.959	424.996	(10.348)	751.660	121.586	111.238	Balance as of January 1, 2021/ December 31, 2020^{*)}
Penurunan atas selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	-	-	160.236	(148)	-	-	-	-	(148)	Decrease in foreign exchange differences arising from translation of overseas branches' foreign currency financial statements
Keuntungan revaluasi aset tetap	-	-	-	-	-	-	-	-	160.236	Gains on fixed assets revaluation
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendekatan komprehensif lain - setelah pajak tanggihan dan cadangan atas kerugian kredit ekspektasi	-	-	-	-	(141.910)	-	-	-	(141.910)	Changes in fair value of fair value through other comprehensive income - financial investment - net of deferred tax and expected credit allowances
Keuntungan/(kerugian) dari program pensiun setelah pajak tanggihan	-	-	-	-	-	62.888	-	-	62.888	Actuarial gains on defined benefit plan - net of deferred tax
Pembentukan cadangan umum	-	-	-	-	-	-	19.522	(19.522)	62.888	Allocation for general reserve
Pembagian dividen	-	-	-	-	-	-	-	(253.269)	(253.269)	Dividend distribution
Laba tahun berjalan	-	-	-	-	-	-	-	1.209.465	1.209.465	Income for the year
Saldo 31 Desember 2021^{*)}	3.855.908	6.357.376	1.989.357	38.811	283.086	195.423	771.182	11.622.839	25.113.992	Balance as of December 31, 2021^{*)}
Kenaikan atas selisih kurs karena perubahan laporan keuangan cabang luar negeri dalam mata uang asing	-	-	(19.043)	1.846	-	-	-	-	1.846	Increase in foreign exchange differences arising from the translation of overseas branches' foreign currency financial statements
Keuntungan revaluasi aset tetap	-	-	-	-	-	-	-	-	(19.043)	Losses on fixed assets revaluation
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendekatan komprehensif lain - setelah pajak tanggihan dan cadangan atas kerugian kredit ekspektasi	-	-	-	-	(448.206)	-	-	-	(448.206)	Changes in fair value of fair value through other comprehensive income - financial investment - net of deferred tax and expected credit allowances
Keuntungan aktual atas program manfaat pensiun - setelah pajak tanggihan	-	-	-	-	-	76.462	-	(493.491)	76.462	Actuarial gains on defined benefit plan - net of deferred tax
Pembagian dividen	-	-	-	-	-	-	-	917.747	(493.491)	Dividend distribution
Laba tahun berjalan	-	-	-	-	-	-	-	12.047.095	917.747	Income for the year
Saldo 31 Desember 2022	3.855.908	6.357.376	1.970.314	40.857	(165.120)	271.885	771.182	12.047.095	25.149.297	Balance as of December 31, 2022

^{*)} Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa'
 (Catatan 2af dan 55) ^{*)} As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service'
 (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS - PARENT ENTITY
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021*)	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga dan Syariah	8.289.462	8.646.543	Proceeds from interest and Sharia income
Pembayaran beban bunga dan Syariah	(2.787.479)	(3.308.756)	Payment of interest and Sharia expense
Beban umum dan administrasi yang dibayar	(1.663.630)	(1.708.459)	General and administrative expenses paid
Tenaga kerja dan tunjangan yang dibayar	(2.150.214)	(2.041.414)	Personnel expenses paid
Pendapatan operasional lainnya yang diterima	957.396	1.816.318	Other operating income received
Pembayaran pajak penghasilan badan	(274.276)	(376.801)	Corporate income tax paid
Pembayaran beban non-operasional - neto	(10.210)	(13.451)	Expenses paid for non-operating expenses - net
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi	2.361.049	3.013.980	Cash flows from operating activities before changes in operating assets and liabilities
(Kenaikan)/penurunan aset operasi:			(Increase)/decrease in operating assets:
Efek-efek yang diperdagangkan	1.419.358	(764.547)	Trading securities
Tagihan atas wesel ekspor	(185.129)	176.727	Receivables from export bills
Kredit yang diberikan dan piutang/pembiayaan Syariah	(6.292.180)	2.409.325	Loans and Sharia receivables/financing
Beban dibayar dimuka dan aset lain-lain (Penurunan)/kenaikan liabilitas operasi:	1.011.884	(1.269.881)	Prepayments and other assets
Liabilitas segera	216.569	(335.985)	(Decrease)/increase in operating liabilities:
Simpanan dari nasabah dan bank lain	(11.399.035)	(3.325.986)	Obligations due immediately
Liabilitas lain-lain	(134.101)	(139.470)	Deposits from customers and other banks
Kas neto digunakan untuk aktivitas operasi	(13.001.585)	(235.837)	Net cash used in operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penjualan efek-efek yang dibeli dengan janji dijual kembali	2.000.044	7.228.396	Sale of securities purchased under resale agreements
Penjualan/(pembelian) efek-efek yang diukur pada nilai wajar melalui pendapatan komprehensif lain	353.045	(5.176.059)	Sale/(purchase) of marketable securities measured at fair value through other comprehensive income
Penerimaan dari penjualan aset tetap	3.330	911	Proceeds from sale of fixed assets
Penambahan nilai aset-hak-guna	(400)	(3.516)	Addition of right-of-use assets
Pembelian aset tidak berwujud	(105.502)	(56.942)	Acquisition of intangible assets
Pembelian aset tetap	(245.139)	(147.215)	Acquisition of fixed assets
Kas neto diperoleh dari aktivitas investasi	2.005.378	1.845.575	Net cash provided by investing activities

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press Release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS -
ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS -
PARENT ENTITY (continued)
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2022	2021*)	
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman diterima	3.016.848	312.324	<i>Proceeds from borrowings</i>
Penerimaan dari surat berharga yang diterbitkan	1.000.000	-	<i>Proceeds from securities issued</i>
Pelunasan dari obligasi subordinasi	-	(1.500.000)	<i>Repayment of subordinated loans</i>
Pembelian efek-efek yang dijual dengan janji dibeli kembali	(162.144)	(334.334)	<i>Purchase of securities sold under repurchased agreements</i>
Pembayaran liabilitas sewa	(199.919)	(198.736)	<i>Payment of lease liabilities</i>
Pembayaran dividen	(493.435)	(253.241)	<i>Dividend payment</i>
Pelunasan dari surat berharga yang diterbitkan	(1.291.200)	(69.000)	<i>Repayment of securities issued</i>
Kas neto diperoleh dari/(digunakan untuk) aktivitas pendanaan	1.870.150	(2.042.987)	Net cash provided by/(used in) financing activities
PENURUNAN NETO KAS DAN SETARA KAS	(9.126.057)	(433.249)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	24.140.788	24.502.338	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
Pengaruh perubahan kurs mata uang asing	399.820	71.699	<i>Effect of foreign exchange rate changes</i>
KAS DAN SETARA KAS AKHIR TAHUN	15.414.551	24.140.788	CASH AND CASH EQUIVALENTS AT END OF YEAR
PENGUNGKAPAN TAMBAHAN			SUPPLEMENTARY DISCLOSURES
Kas dan setara kas terdiri dari:			<i>Cash and cash equivalents consist of:</i>
Kas	1.516.835	1.607.983	<i>Cash</i>
Giro pada Bank Indonesia	9.654.266	4.499.947	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	1.714.095	3.652.542	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	2.529.355	14.380.316	<i>Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition</i>
Jumlah kas dan setara kas	15.414.551	24.140.788	Total cash and cash equivalents

*) Setelah penyajian kembali sesuai Siaran Pers DSAK-IAI mengenai 'Pengatribusian Imbalan pada Periode Jasa' (Catatan 2af dan 55)

*) As restated according to DSAK-IAI Press release regarding 'Attributing Benefits to Periods of Service' (Notes 2af and 55)

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS - ENTITAS INDUK
(lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2022
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS -
PARENT ENTITY (continued)
For the Year Ended
December 31, 2022
(Expressed in millions of Rupiah,
unless otherwise stated)

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas entitas induk adalah sebagai berikut:

Changes in liabilities arising from financing activities in the parent entity cash flow statement are as follows:

	1 Januari/ January 1, 2022	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2022	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	2.852.202	3.016.848	-	-	5.869.050	Borrowings
Efek-efek yang dijual dengan janji dibeli kembali	274.049	-	(162.144)	-	111.905	Securities sold under repurchased agreements
Liabilitas sewa	350.061	-	(199.919)	114.153	264.295	Lease liabilities
Surat berharga yang diterbitkan	2.476.404	1.000.000	(1.291.200)	(2.007)	2.183.197	Securities issued
Obligasi subordinasi	799.174	-	-	533	799.707	Subordinated bonds
Total	6.751.890	4.016.848	(1.653.263)	112.679	9.228.154	Total

	1 Januari/ January 1, 2021	Arus Kas/Cash Flows		Perubahan Non Kas/ Non-Cash Changes	31 Desember/ December 31, 2021	
		Penerimaan/ Proceeds	Pembayaran/ Payment			
Pinjaman diterima	2.539.878	312.324	-	-	2.852.202	Borrowings
Efek-efek yang dijual dengan janji dibeli kembali	608.383	-	(334.334)	-	274.049	Securities sold under repurchased agreements
Liabilitas sewa	415.901	-	(198.736)	132.896	350.061	Lease liabilities
Surat berharga yang diterbitkan	2.542.433	-	(69.000)	2.971	2.476.404	Securities issued
Obligasi subordinasi	2.297.856	-	(1.500.000)	1.318	799.174	Subordinated bonds
Total	8.404.451	312.324	(2.102.070)	137.185	6.751.890	Total

INFORMASI KEUANGAN ENTITAS INDUK/PARENT ENTITY FINANCIAL INFORMATION

**PT BANK MAYBANK INDONESIA Tbk
CATATAN ATAS LAPORAN KEUANGAN -
ENTITAS INDUK**

**Tanggal 31 Desember 2022 serta untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK MAYBANK INDONESIA Tbk
NOTES TO THE FINANCIAL STATEMENTS -
PARENT ENTITY**

**As of December 31, 2022
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. IKHTISAR KEBIJAKAN AKUNTANSI PENTING

**Dasar penyusunan laporan keuangan tersendiri
entitas induk**

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4 (Revisi 2013), "Laporan Keuangan Tersendiri".

PSAK No. 4 (Revisi 2013) mengatur dalam hal entitas menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi dan pengendalian bersama entitas berdasarkan kepemilikan ekuitas langsung bukan berdasarkan pelaporan hasil dan aset neto investee.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak yang di dalam laporan keuangan tersendiri entitas induk dicatat menggunakan metode biaya.

2. PENYERTAAN SAHAM PADA ENTITAS ANAK

Informasi mengenai entitas anak yang dimiliki Bank diungkapkan dalam Catatan 1.b atas laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2022 dan 2021 entitas induk memiliki penyertaan saham pada entitas anak berikut:

Entitas anak	Persentase kepemilikan/ Percentage of Ownership	
	31 Desember/December 31	
	2022	2021
PT Maybank Indonesia Finance	99,99%	99,99%
PT Wahana Ottomitra Multiartha Tbk	67,49%	67,49%
Entitas anak	Biaya perolehan/Acquisition cost	
	31 Desember/December 31	
	2022	2021
PT Maybank Indonesia Finance	32.370	32.370
PT Wahana Ottomitra Multiartha Tbk	781.431	781.431

**1. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES**

**Basis of preparation of the separate financial
statements of the parent company**

The separate financial statements of the parent company are prepared in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 4 (Revised 2013), "Separate Financial Statements".

SFAS No. 4 (Revised 2013) regulates that when a company presents the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent, in which the investments in subsidiaries, associates and joint ventures are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

Accounting policies adopted in the preparation of the parent company separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiaries, in which the parent entity financial information uses cost method.

2. INVESTMENTS IN SHARES OF SUBSIDIARIES

Information pertaining to subsidiaries owned by the Bank is disclosed in Note 1.b to the consolidation financial statements.

As of December 31, 2022 and 2021 the parent company has the following investments in shares of subsidiaries:

Subsidiaries	
PT Maybank Indonesia Finance	
PT Wahana Ottomitra Multiartha Tbk	
Subsidiaries	
PT Maybank Indonesia Finance	
PT Wahana Ottomitra Multiartha Tbk	

**PARENT COMPANY
CONSOLIDATED
FINANCIAL
STATEMENTS**

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022

Group	Note	Unaudited		Audited	
		31 December 2022	31 December 2021	Cumulative 12 Months Ended 31 December 2022	Cumulative 12 Months Ended 31 December 2021
		RM'000	RM'000	RM'000	RM'000
Interest income	A21	6,546,798	4,294,678	21,627,555	17,205,258
Interest expense	A22	(3,027,481)	(1,229,950)	(7,793,342)	(5,171,213)
Net interest income		3,519,317	3,064,728	13,834,213	12,034,045
Income from Islamic Banking Scheme operations	A41a	1,981,895	1,958,405	7,413,866	7,572,599
Net earned insurance premiums	A23	2,094,060	2,167,571	8,977,582	8,846,782
Other operating income	A25	1,765,990	992,588	4,625,377	4,470,670
Total operating income		9,361,262	8,183,292	34,851,038	32,924,096
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	A26	(2,464,195)	(1,883,665)	(7,235,971)	(7,475,699)
Net operating income		6,897,067	6,299,627	27,615,067	25,448,397
Overhead expenses	A27	(3,407,171)	(2,954,757)	(12,807,088)	(11,518,539)
Operating profit before impairment losses		3,489,896	3,344,870	14,807,979	13,929,858
Allowances for impairment losses on loans, advances, financing and other debts, net	A28	(308,751)	(157,283)	(2,189,311)	(2,658,541)
Writeback of/(allowances for) impairment losses on financial investments, net	A29	170,923	(465,135)	(523,384)	(598,298)
(Allowances for)/writeback of impairment losses on other financial assets, interest in associate and goodwill, net	A30	(53,148)	(45,995)	(72,868)	27,393
Operating profit		3,298,920	2,676,457	12,022,416	10,700,412
Share of profits in associates and joint ventures		8,205	43,736	130,850	186,183
Profit before taxation and zakat		3,307,125	2,720,193	12,153,266	10,886,595
Taxation and zakat	B5	(1,099,189)	(597,596)	(3,780,264)	(2,565,080)
Profit for the financial period/year		2,207,936	2,122,597	8,373,002	8,321,515
Attributable to:					
Equity holders of the Bank		2,167,307	2,056,871	8,234,949	8,096,229
Non-controlling interests		40,629	65,726	138,053	225,286
		2,207,936	2,122,597	8,373,002	8,321,515
Earnings per share attributable to equity holders of the Bank					
Basic/diluted	B12	17.98 sen	17.32 sen	68.80 sen	69.66 sen

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022

<u>Group</u>	Unaudited		Audited	
	Fourth Quarter Ended 31 December 2022 RM'000	31 December 2021 RM'000	Cumulative 12 Months Ended 31 December 2022 RM'000	31 December 2021 RM'000
Profit for the financial period/year	2,207,936	2,122,597	8,373,002	8,321,515
Other comprehensive income/(loss):				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Defined benefit plan actuarial gain	37,942	27,617	40,673	28,694
Income tax effect	(7,842)	(5,121)	(8,485)	(6,426)
Net gain/(loss) from change in fair value on equity instruments at fair value through other comprehensive income	19,730	(6,648)	18,020	(5,910)
	49,830	15,848	50,208	16,358
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net gain/(loss) on debt instruments at fair value through other comprehensive income	516,126	(113,024)	(2,976,131)	(3,330,589)
- Net (loss)/gain from change in fair value	1,626,798	(217,225)	(3,687,864)	(3,780,807)
- Changes in expected credit losses	(324,366)	13,099	(85,020)	(418,316)
- Income tax effect	(786,306)	91,102	796,753	868,534
Net (loss)/gain on foreign exchange translation	(846,047)	11,736	695,340	611,558
Net loss on cash flow hedge	-	(139,400)	-	-
Net gain/(loss) on net investment hedge	-	1,804	-	(4,687)
Cost of hedging for fair value hedge	37,033	(595)	49,699	(5,810)
Net gain on capital reserve	173	172	1,140	863
Net loss on revaluation reserve	(443)	-	(443)	-
Share of change in associates' reserve	(74,191)	(110,796)	(291,255)	(172,126)
	(367,349)	(350,103)	(2,521,650)	(2,900,791)
Other comprehensive (loss)/income for the financial period/year, net of tax	(317,519)	(334,255)	(2,471,442)	(2,884,433)
Total comprehensive income for the financial period/year	1,890,417	1,788,342	5,901,560	5,437,082
Other comprehensive (loss)/income for the financial period/year, attributable to:				
Equity holders of the Bank	(559,841)	(329,541)	(2,645,767)	(2,832,798)
Non-controlling interests	242,322	(4,714)	174,325	(51,635)
	(317,519)	(334,255)	(2,471,442)	(2,884,433)
Total comprehensive income for the financial period/year, attributable to:				
Equity holders of the Bank	1,607,466	1,727,330	5,589,182	5,263,431
Non-controlling interests	282,951	61,012	312,378	173,651
	1,890,417	1,788,342	5,901,560	5,437,082

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
INCOME STATEMENTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022

Bank	Note	Unaudited		Audited	
		31 December 2022	31 December 2021	31 December 2022	31 December 2021
		RM'000	RM'000	RM'000	RM'000
Interest income	A21	4,567,492	2,926,310	14,589,344	11,610,664
Interest expense	A22	(2,514,330)	(861,041)	(6,207,624)	(3,384,660)
Net interest income		2,053,162	2,065,269	8,381,720	8,226,004
Dividends from subsidiaries and associates	A24	72,428	177,919	3,498,845	3,959,559
Other operating income	A25	894,582	542,886	4,329,736	3,004,912
		967,010	720,805	7,828,581	6,964,471
Net operating income		3,020,172	2,786,074	16,210,301	15,190,475
Overhead expenses	A27	(1,638,453)	(1,253,060)	(5,752,055)	(5,022,895)
Operating profit before impairment losses		1,381,719	1,533,014	10,458,246	10,167,580
Writeback of/(allowances for) impairment losses on loans, advances, financing and other debts, net	A28	50,151	(840,480)	(1,895,560)	(2,554,384)
Writeback of impairment losses on financial investments, net	A29	139,303	22,564	97,193	89,413
(Allowances for)/writeback of impairment losses on other financial assets, net	A30	(3,862)	(4,015)	(20,514)	41,351
Profit before taxation and zakat		1,567,311	711,083	8,639,365	7,743,960
Taxation and zakat	B5	(479,028)	(91,740)	(1,668,446)	(866,058)
Profit for the financial period/year		1,088,283	619,343	6,970,919	6,877,902

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022

<u>Bank</u>	Unaudited		Audited	
	Fourth Quarter Ended 31 December 2022 RM'000	31 December 2021 RM'000	Cumulative 12 Months Ended 31 December 2022 RM'000	31 December 2021 RM'000
Profit for the financial period/year	1,088,283	619,343	6,970,919	6,877,902
Other comprehensive income/(loss):				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Net gain/(loss) from change in fair value on equity instruments at fair value through other comprehensive income	20,104	(3,958)	21,725	(3,544)
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net loss on debt instruments at fair value through other comprehensive income	150,175	37,407	(2,132,250)	(2,327,000)
- Net gain/(loss) from change in fair value	1,027,058	(20,198)	(2,641,961)	(2,560,698)
- Changes in expected credit losses	(297,891)	29,891	(74,295)	(403,914)
- Income tax effect	(578,992)	27,714	584,006	637,612
Net (loss)/gain on foreign exchange translation	(810)	3,534	490,458	189,292
Net loss on cash flow hedge	-	(139,400)	-	-
Cost of hedging for fair value hedge	37,033	(595)	49,699	(5,810)
	186,398	(99,054)	(1,592,093)	(2,143,518)
Other comprehensive income/(loss) for the financial period/year, net of tax	206,502	(103,012)	(1,570,368)	(2,147,062)
Total comprehensive income for the financial period/year	1,294,785	516,331	5,400,551	4,730,840

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

Annual Report 2022 Cross Reference

FINANCIAL SERVICES AUTHORITY CIRCULAR LETTER NO. 9/SEOJK.03/2020: TRANSPARENCY AND PUBLICATION OF CONVENTIONAL COMMERCIAL BANK REPORTS

Description	Page
1. General Information	
a. Financial Highlights presents financial information in a comparative format for 2 (two) financial years, or since the Bank begins its business for banks that have been in business for less than 2 (two) years. At the very least, financial highlights covers:	
1) Net interest income;	27
2) Operating profit;	27
3) Profit before tax;	27
4) Net profit;	27
5) Total comprehensive profit/loss;	27
6) Net income per share;	27
7) Total assets;	26
8) Total liabilities;	26
9) Total equity;	26
10) Earning assets;	26
11) Third party funds;	26
12) Borrowings;	26
13) CAR;	28
14) Return on Asset (ROA);	28
15) Return on Equity (ROE);	28
16) Profit margin (profit/loss to income ratio);	28
17) Rasio Beban Operating Expenses to Operating Income Ratio (BOPO);	28
18) Cost to Income Ratio (CIR);	28
19) Percentage of Violation and Exceedance of Legal lending Limit (LLL);	28
20) Mandatory Minimum Reserves (GWM) Ratio;	28
21) Net Open Position (PDN) Ratio; and	28
22) Other information and ratios relevant to the banking industry.	28
b. Bank Profile	
Bank profile covers at the very least:	
1) Name of Bank, including if any, change of name, reason for the change, and effective date of name change in the financial year;	72
2) Access to the Bank, including branch or representative offices, whereby the general public may obtain information on the Issuer or Public Company, comprising of:	
a) Address;	
b) Telephone number;	72
c) E-mail address; and	
d) Website address;	
3) Brief profile of the Bank;	73
4) Vision and mission of the Bank;	80
5) Line(s) of business according to the latest articles of association, business activities performed in the Financial Year, and types of products and/or services provided;	82-85
6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;	78-79



Description	Page
7) Shareholding structure and composition, that is, names of shareholders and percentage of shareownership, including:	
a) Shareholders with a minimum of 5% (five percent) of shares of the Bank;	
b) Members of the Board of Directors and Board of Commissioners that own shares of the Bank;	117-118
c) Public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the Bank;	
d) information on the majority and controlling shareholder(s) of the Bank, direct or indirect, up to the individual ultimate shareholders, presented in a schematic diagram or chart;	
8) Name of subsidiary entity, associated company or joint venture company where the Bank exercise a joint control with the entity, along with the percentage of shareownership, lines of business, total assets, and operating status of the entity (if any);	121-123
9) For subsidiary entities, include information on address of such subsidiary entities;	121-122
10) Profiles of the Board of Directors and Board of Commissioners, covering at least	
a) Composition of the Board of Directors and the Board of Commissioners, along with the position and brief resume of the respective members thereof;	
b) Names and position according to the duties and responsibilities;	
c) Latest photograph;	
d) Age;	
e) Nationality;	
f) Education background;	
g) Work history, including information on:	86-104
(1) Legal basis of appointment as member of the Board of Directors and Board of Commissioner of the Bank	
(2) Concurrent position(s), as member of the board of directors, board of commissioners, and/or committes and other position (if any); and	
(3) Work history, with period of service thereon, with or without the Bank;	
h) Education and/or training attended by member of the Board of Directors and Board of Commissioners for competence development during the financial year (if any); and	
i) Affiliation with other member of the Board of Directors, Board of Commissioners, or the majority shareholder (if any), disclosing the name of affiliated party.	
11) In the event of changes in the membership composition of the Board of Directors and/or the Board of Commissioners occurring subsequent to the end of the Financial Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors and/or Board of Commissioners shall be presented both prior and after such change(s);	105
12) Brief profiles of executive officers, with structure, position and summary curriculum vitae;	106-113
13) Total headcount, and employee distribution in the Financial Year by education and age; and	114-116
14) Awards and/or certifications in domestic as well as international scope, received by the Bank in the last Financial Year (if any), which covers:	
a) Name of award and/or certification;	42-43
b) Issuing institution or agency; and	
c) Validity period of such award and/or certification (if any).	
2. Information on Financial Performance	
a. Report of the Board of Directors	
Brief description of the Bank performance, at the very least covering:	
1) Strategy and policies of the Bank's management, including for the Sharia Business Unit (UUS) for banks that have an UUS;	56-58
2) Comparison between achievement and targets;	60
3) Constraints faced by the Bank;	60-61
4) Overview of business prospects;	62
5) Implementation of Bank governance;	62-63
6) Changes in the composition of the Board of Directors and reason for such changes (if any);	65

Description	Page
7) Organization structure;	78-79
8) Primary activities;	82-85
9) Information Technology;	64
10) Types of products and services, including lending to debtors in the micro-, small- and medium-business sectors;	82-85
11) Interest rates on deposits and loans;	61
12) Developments in the economy and target market;	62
13) Business and partnership networks, domestic and/or overseas;	61
14) Number, types and location of offices;	61
15) Ownership by the board of directors, board of commissioners and shareholders in the business group of the Bank;	118
16) Significant changes at the Bank or the Bank's business group in the reporting year;	61
17) Prediction of significant future issues; and	62
18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	64, 114-116
b. Report of the Board of Commissioners	
The report of the Board of Commissioners covers at least:	
1) Structure of the Board of Commissioners, with position and summary curriculum vitae;	50
2) Assessment of the performance of the Board of Directors in the management of the Bank;	47-48
3) Supervision of the implementation of Bank's strategies;	48
4) Opinion on the business prospects as prepared by the Board of Directors;	49
5) Opinion on the implementation of Bank governance;	49
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	50
7) Frequency and mechanism for advising members of the Board of Directors;	48
c. Management Discussion & Analysis	
Management discussion and analysis presents an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Financial Year, which at least includes:	
1) Review of operations by business segment, including for UUS, at least of:	
a. Revenues; and	161-190
b. Profitability;	
2) Review of financial performance, comprising a comparison of the financial performance for the current year with the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:	
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	
c. Equity;	191-208
d. Revenues, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss);	
e. Cash flows; and	
f. Prime lending rate;	
3) Analysis of the quality of earning assets and relevant financial ratios;	207, 210
4) Capital structure of Bank;	211-212
5) Material information and facts subsequent to the date of accountant report (if any); and	213
6) Marketing aspects of Bank's products, at least on marketing strategy and market share;	160, 224-225
3. Information on Risk Exposure and Capital	
In the event that the Bank includes the corporate governance report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK on implementation of governance for commercial banks.	268-401
4. Governance Information	
In the event that the Bank combines the report on the implementation of governance in the Financial Published Report and Annual Financial Performance Information, the scope and guidelines for filling out refer to the POJK regarding the implementation of governance for commercial banks.	402-605



Description	Page
5. Sustainability Report	
a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.	606-613 & SR
b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental responsibility for limited liability companies.	√
1) Information on the implementation of social and environmental responsibility covers the management policy, types of programs and costs expended, on aspects of:	√
a) environment;	606-613 & SR
b) labor practices;	606-613 & SR
c) sound institutional practices;	606-613 & SR
d) consumer; and	606-613 & SR
e) community development.	606-613 & SR
2) In the event that the Bank presents information on social and environmental responsibility as referred to in point 1) in a separate report such as in a social and environmental responsibility report, the Bank is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.	√
6. Annual Financial Statements	
The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.	614
7. Information on the Business Group of the Bank	
a. A Bank that is part of a business group and/or have a Subsidiary, shall additionally report on:	
1) Structure of the Bank business group, covering:	
a) the structure of the business group, comprising of the Bank, Subsidiary Entities, related (sister) companies, Parent Entity, and up to the ultimate shareholder;	119-123
b) the structure of management inter-relationship of entities in the business group; and	
c) any shareholders acting in concert. Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the Bank, with or without a formal agreement;	
2) transactions between the Bank and related parties in the Bank's business group, with consideration of the following:	
a) information on transactions with related parties, whether conducted by Bank or by any entity in the Bank business group in the financial sector;	
b) related parties are parties defined as such in relevant financial accounting standards;	
c) types of transaction with related parties, including:	
(1) cross shareholding;	
(2) transactions by a business group performed in the interest of another business group	217-219
(3) short-term liquidity management in the business group;	
(4) funding provided to, or received by, another entity in a business group;	
(5) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and	
(6) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);	
3) transactions with related parties conducted by each entity in the Bank business group in the financial sector;	218
4) the provision of funding, commitments or equivalent facilities from an entity in the Bank business group to the customers and/or parties that already received financing from the Bank; and	216
5) any prohibition, restriction, and/or other significant constraint to transfer funds or to fulfill the required regulatory capital between the Bank and other entities in a business group;	216
8. Additional Information for Banks that are also an Issuer and/or Public Company	
The Bank that is also an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.	Lihat Indeks SEOJK 16 2021

**SEOJK NO. 16/SEOJK.04/2021:
ANNUAL REPORT OF PUBLIC COMPANY**

Description	Page
I. General Provision	
1. In this Financial Services Authority Circular Letter what is meant by:	√
a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b. Issuers are parties who make public offerings	√
c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d. A Public Company is an Issuer that has made a public offering of equity securities or a Publicly-listed Company	√
e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f. Board of Directors:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g. Board of Commissioners:	
1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h. General Meeting of Shareholders hereinafter abbreviated as GMS:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	√
2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
II. Format of Annual Report	
1. Annual Report should be presented in the printed format and in electronic document copy.	√
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√



Description	Page
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	v
III. Content Of Annual Report	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	24-29
b. Stock information (if any);	31-33
c. The Board of Directors report;	54-65
d. The Board of Commissioners report;	46-51
e. Profile of Issuer or Public Company;	72-155
f. Management discussion and analysis;	156-239
g. Corporate governance applied by the Issuer or Public Company;	405-611
h. Corporate social and environmental responsibility of the Issuer or Public Company;	613-619 & SR
i. Audited annual report; and	621-978
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	70-71
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	24-29
Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	24-29
1) income/sales;	
2) gross profit;	
3) profit (loss);	
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	
5) total comprehensive profit (loss);	
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	
7) earning (loss) per share;	
8) total assets;	
9) total liabilities;	
10) total equities;	
11) profit (loss) to total assets ratio;	
12) profit (loss) to equities ratio;	
13) profit (loss) to income ratio;	
14) current ratio;	
15) liabilities to equities ratio;	
16) liabilities to total assets ratio; and	
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	
b. Stock Information	31-33
Stock Information (if any) at least contains:	

Description	Page	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	31-32	
a) number of outstanding shares;		
b) market capitalization based on the price at the Stock Exchange where the shares listed on;		
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and		
d) share volume at the Stock Exchange where the shares listed on;		
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;		
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;		
2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	33	
a) date of corporate action;		
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;		
c) number of outstanding shares prior to and after corporate action; and		
d) The number of convertible securities exercised (if any); and		
e) share price prior to and after corporate action;		
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	33	
4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	33	
c. The Board of Directors Report	54-65	
The Board of Directors Report should at least contain the following items:		
1) the performance of the Issuer or Public Company, at least covering:	56-58	
a) strategy and strategic policies of the Issuer or Public Company;		
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;		58
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;		58-59
d) comparison between achievement of results and targets; and		60
e) challenges faced by the Issuer or Public Company;	60	
2) description on business prospects;	62	
3) implementation of good corporate governance by Issuer or Public Company; and	62-63	
4) changes in the composition of the Board of Directors and the reason behind (if any);	65	
d. The Board of Commissioners Report	46-51	
The Board of Commissioners Report should at least contain the following items:		
1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	47-48	
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	48	
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	49	
4) View on the implementation of the corporate governance by the Issuer or Public Company;	49	
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	50	
e. Profile of the Issuer or Public Company	72-155	
Profile of the Issuer or Public Company should cover at least:		
1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	72	



Description	Page	
2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include: <ul style="list-style-type: none"> a) Address; b) Telephone number; c) Facsimile number; d) E-mail address; and e) Website address; 	72	
3) Brief history of the Issuer or Public Company;		73-74
4) Vision and mission of the Issuer or Public Company;		82
5) Line of business according to the latest Articles of Association, and types of products and/or services produced;		84-87
6) Operational area of the Issuer or Public Company		142-143
7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	80-81	
8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	79	
9) The Board of Directors profiles include: <ul style="list-style-type: none"> a) Name and short description of duties and functions; b) Latest photograph; c) Age; d) Citizenship; e) Education; f) history position, covering information on: <ul style="list-style-type: none"> (1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company; (2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and (3) Working experience and period in and outside the Issuer or Public Company; g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed; 	99-108	

Description	Page
10) The Board of Commissioners profiles, at least include:	88-96
a) Name;	
b) Latest photograph;	
c) Age;	
d) Citizenship;	
e) Education;	
f) History position, covering information on:	
(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	
(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	
(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	
(4) Working experience and period in and outside the Issuer or Public Company;	
g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	
h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	
i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	
11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	116-118
12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	116-118
13) Names of shareholders and ownership percentage at the end of the fiscal year, including:	119-120
a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	
c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	
14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	120
15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:	120
a) Ownership of local institutions;	
b) Ownership of foreign institutions;	
c) Ownership of local individual; and	
d) Ownership of foreign individual;	
16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	121, 416
17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);	123-125
For subsidiaries, include the addresses of the said subsidiaries;	
18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	126-127
19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	128-136



Description	Page
20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/ associations/alliances include:	138
a) name and address;	
b) period of assignment;	
c) informasi jasa audit dan/atau non audit yang diberikan;	
d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	
e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	139
f. Management Discussion and Analysis	156-239
Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	163-192
a) Production, including process, capacity, and growth;	
b) Income/sales; and	
c) Profitability;	
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	193-208
a) Current assets, non-current assets, and total assets;	
b) Short term liabilities, long term liabilities, total liabilities;	
c) Equities;	
d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	
e) Cash flows	
3) The capacity to pay debts by including the computation of relevant ratios;	211-212
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	212
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	213-214
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	215
a) The purpose of such ties;	
b) Source of funds expected to fulfill the said ties;	
c) Currency of denomination; and	
d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	
7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	214-215
a) Type of investment of capital goods;	
b) Objective of the investment of capital goods; and	
c) Value of the investment of capital goods;	
8) Material Information and facts that occurring after the date of the accountant's report (if any);	215
9) Information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;	227-228

Description	Page
<p>10) Comparison between target/projection at beginning of year and result (realization), concerning:</p> <ul style="list-style-type: none"> a) Income/sales; b) Profit (loss); c) Capital structure; or d) Dividend policy; or e) Others that deemed necessary for the Issuer or Public Company; 	215
<p>11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:</p> <ul style="list-style-type: none"> a) Income/sales; b) Profit (loss); c) Capital structure; or d) Dividend policy; e) Or others that deemed necessary for the Issuer or Public Company; 	216
<p>12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;</p>	162, 226-227
<p>13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:</p> <ul style="list-style-type: none"> a) Dividend policy; b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend; c) Amount of cash per share (cash and/or non cash); and d) Amount of dividend per year paid; <p>Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.</p>	216-217
<p>14) Use of proceeds from Public Offerings, under the condition of:</p> <ul style="list-style-type: none"> a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes; 	217
<p>15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:</p> <ul style="list-style-type: none"> a) Transaction date, value, and object; b) Name of transacting parties; c) Nature of related parties (if any); d) Description of the fairness of the transaction; and e) Compliance with related rules and regulations; f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information: <ul style="list-style-type: none"> 1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and 2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle; g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously; h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added; i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed; 	218-221



Description	Page
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	221-224
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	225
g. Corporate Governance of the Issuer or Public Company	405-607
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	
a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	417-435
2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	
b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	
2) The Board of Directors, covering:	
a) The tasks and responsibilities of each member of the Board of Directors;	
b) Statement that the Board of Directors has already have board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	
d) Training and/or competency development of members of the Board of Directors:	
(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	448-459, 462, 464-471
(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	
e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	
f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	
3) The Board of Commissioners, among others include:	
a) Duties and responsibilities of the Board of Commissioners;	
b) Statement that the Board of Commissioner has already have the board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	
d) Training and/or competency improvement of members of the Board of Commissioners:	
(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	
(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	435-447, 460-464
e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	
(1) procedure for the implementation of performance assessment;	
(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	
(3) Assessor;	
f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	

Description	Page
<p>4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:</p> <ul style="list-style-type: none"> a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others: <ul style="list-style-type: none"> (1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners; (2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and (3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners 	<p>437-438, 455-457, 504-509</p>
<p>5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:</p> <ul style="list-style-type: none"> a) name; b) Legal basis for the appointment of the sharia supervisory board; c) Period of assignment of the sharia supervisory board; d) duty and responsibility of Sharia Supervisory Board; and e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market; 	<p>601-604</p>
<p>6) Audit Committee, among others covering:</p> <ul style="list-style-type: none"> a) Name and position in the committee; b) Age; c) Citizenship; d) Education background; e) History of position; including: <ul style="list-style-type: none"> (1) Legal basis for appointment as committee member; (2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and (3) working experience and period in and outside the Issuer or Public Company; f) Period and terms of office of the member of Audit Committee; g) statement of independence of the Audit Committee; h) Training and/or competency improvement that have been followed in the fiscal year (if any); i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter; 	<p>476-481</p>
<p>7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:</p> <ul style="list-style-type: none"> a) Name and position in committee membership; b) Age; c) Nationality; d) Educational history; e) Position history, including information on: <ul style="list-style-type: none"> (1) Legal basis for appointment as committee member; (2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and (3) Work experience and period of time both inside and outside the Issuer or Public Company; f) Period and term of office of the committee members; g) Statement of committee independence; h) Training and/or competency improvement that have been followed in the fiscal year (if any); i) Description of duties and responsibilities; j) A statement that it has a guideline or charter; 	<p>482-487</p>



Description	Page
<ul style="list-style-type: none"> k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting; l) Brief description of the implementation of activities in the fiscal year; and m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose: <ul style="list-style-type: none"> (1) Reasons for not forming the committee; and (2) The party carrying out the nomination and remuneration function; 	482-487
<ul style="list-style-type: none"> 8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains: <ul style="list-style-type: none"> a) Name and position in the Committee; b) Age; c) Citizenship; d) Education background; e) History of position, including: <ul style="list-style-type: none"> (1) Legal basis for the appointment as member of the committee; (2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and (3) Working experience and period in and outside the Issuer or Public Company; f) Period and terms of office of the member of Audit Committee; g) Statement of committee independence; h) Training and/or competency improvement that have been followed in the fiscal year (if any); and i) Description of duties and responsibilities; j) A statement that the committee has had guidelines or charters; k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and l) A brief description of the committee's activities for the fiscal year; 9) Corporate Secretary, including: <ul style="list-style-type: none"> a) name; b) domicile; c) history of position, including: <ul style="list-style-type: none"> (1) legal basis for the appointment as Corporate Secretary; and (2) working experience and period in and outside the Issuer or Public Company; d) education background; e) education and/or training during the year under review; and f) brief description on the implementation of duties of the Corporate Secretary in the year under review; 	488-503 510-523
	524-527

Description	Page
10) Internal Audit Unit, among others including: <ul style="list-style-type: none"> a) Name of Head of Internal Audit Unit; b) History of position, including: <ul style="list-style-type: none"> (1) Legal basis for the appointment as Head of Internal Audit Unit; and (2) Working experience and period in and outside the Issuer or Public Company; c) Qualification or certification as internal auditor (if any); d) Education and/or training during the year under review; e) Structure and position of Internal Audit Unit; f) Description of duties and responsibilities; g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and h) Brief description on the implementation of duty of Internal Audit Unit during the year under review; 	534-538
11) Description on internal control system adopted by the Issuer or Public Company, at least covering: <ul style="list-style-type: none"> a) Financial and operational control, and compliance to the other prevailing rules; and b) Review on the effectiveness of internal control systems; c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system; 	544-546
12) Risk management system implemented by the company, at least includes: <ul style="list-style-type: none"> a) General description about the company's risk management system the Issuer or Public Company; b) Types of risk and the management; and c) Review the effectiveness of the risk management system applied by the Issuer or Public Company; d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system; 	268-401, 540-542
13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain: <ul style="list-style-type: none"> a) Substance of the case/claim; b) Status of settlement of case/claim; and c) Potential impacts on the condition of the Issuer or Public Company; 	530-533
14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	533
15) information about codes of conduct of the Issuer or Public Company, includes: <ul style="list-style-type: none"> a) Key points of the code of conduct; b) Socialization of the code of conduct and enforcement; and c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company; 	549-550
16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP); <ul style="list-style-type: none"> a) Number of shares and/or options; b) Implementation period; c) Requirements for eligible employees and/or management; and d) Exercise price or determination of exercise price; 	215



Description	Page
17) A brief description of the information disclosure policy regarding:	
a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	120
b) Implementation of the policy;	
18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	
a) Mechanism for violation reporting;	
b) Protection for the whistleblower;	
c) Handling of violation reports;	
d) Unit responsible for handling of violation report; and	534-535
e) Results from violation report handling, at least includes:	
(1) Number of complaints received and processed during the fiscal year; and	
(2) Follow up of complaints;	
19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	
a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	563
b) Anti-corruption training/socialization to employees of Issuers or Public Companies;	
20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	
a) statement regarding recommendation that have been implemented; and/or	567-570
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	
h. Social and Environmental Responsibility of the Issuer or Public Company	606-613 & SR
1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	SR 606-613 & SR
a) Explanation of the sustainability strategy;	613-619 & SR
b) Overview of sustainability aspects (economic, social, and environmental);	
c) Brief profile of the Issuer or Public Company;	SR
d) Explanation of the Board of Directors;	SR
e) Sustainability governance;	SR
f) Sustainability performance;	SR
g) Written verification from an independent party, if any;	SR
h) Feedback sheet for readers, if any; and	SR
i) The response of the Issuer or Public Company to the previous year's report feedback;	SR
2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	SR
3) Information on the Sustainability Report in number 1) can:	
a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	SR
b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	SR
4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	SR

Description	Page
5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	
a) Contains all the information as referred to in number 1); and	SR
b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	SR
6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	SR
7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	√
i Audited Annual Financial Statement	621-978
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	621-978
j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	70-71
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	70-71



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2022 ANNUAL
REPORT

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